WHAT TARIFFS MEAN FOR INVESTORS • PAGES 6, 11, 25
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Larry Fink
BlackRock CEO
Stephen Schwarzman
Blackstone CEO
THE MONEY MEN
Wall Street giants BlackRock and Blackstone are increasingly getting into each other's business. What's ahead.
PAGE 14
Photographed in New York on March 5
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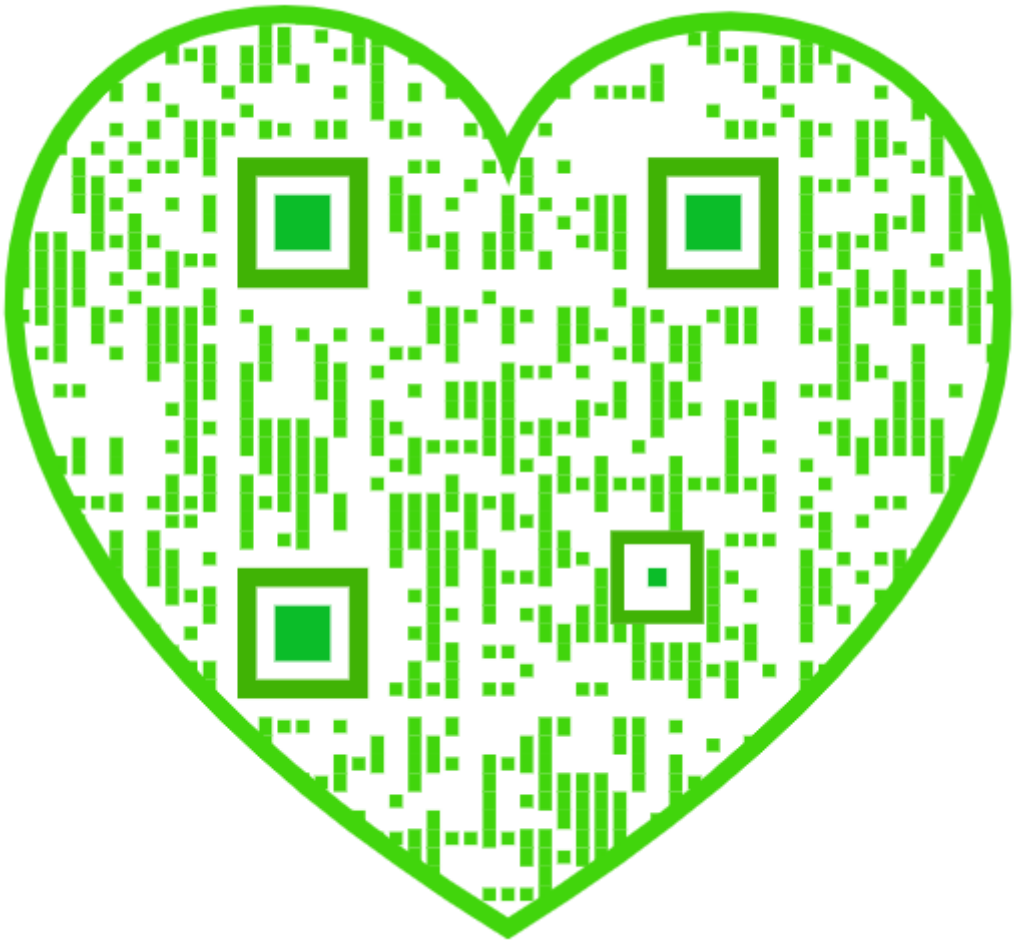

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Illustration by Margaret Flatley

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UP & DOWN WALL STREET

Those who think tariffs are merely a negotiating tactic haven't been listening to what the Trump administration is saying, a market strategist says.

Trump's Global 'Paradigm Shift' Is Bad News for U.S. Stocks

BY RANDALL W. FORSYTH

In a matter of a few chaotic weeks, President Donald Trump has begun to fashion a new world economic order.

What it will ultimately mean for investors isn't clear; the forces driving the equity, bond, currency, and commodity markets will change in ways that can't yet be predicted. So far, the main effect has been a $3 trillion reduction in the value of U.S. stocks since Trump's Jan. 20 inauguration. The only rational response for investors is to stay liquid and agile, as the changes will continue to be fast and furious.

While the headlines have centered on a blizzard of announcements of tariffs and terminations of federal employees—and their suspensions or reversals—Trump also has forced fundamental changes in policies abroad.

These will begin to alter America's basic trading relationships with other countries, which will emphasize domestic spending over trade as the main driver of their economies. Also, Europe will shoulder a greater amount of the burden for its own defense.

Germany announced this past week a major expansion of military and infrastructure expenditures, in the process throwing off its previous restraints on borrowing and military spending. It will spend in future years about as much as it did on the former East Germany after unification of the former communist state, according to Deutsche Bank economist Robin Winkler.

This was characterized by Treasury Secretary Scott Bessent as an "early, big win" for "President Trump's bold international agenda."

In a speech to the Economic Club of New York on Thursday, Bessent placed it in the context of a rearrangement of an "unconstrained trade misalignment." To understand this better, it's worthwhile to review the critique of the global trading and financial system by Stephen Miran, Trump's nominee to head the Council of Economic Advisers, discussed previously in this space.

The U.S., by virtue of being the issuer of the dollar, the world's primary currency for reserves, trade, and finance, runs a consistent deficit on its external account. To supply the global economy with the greenbacks it needs, the U.S. imports more than it exports. That allows Americans to spend more than they earn, and to save less than they invest. Much of that negative saving is represented by the federal budget deficit, which is largely covered by foreign capital.

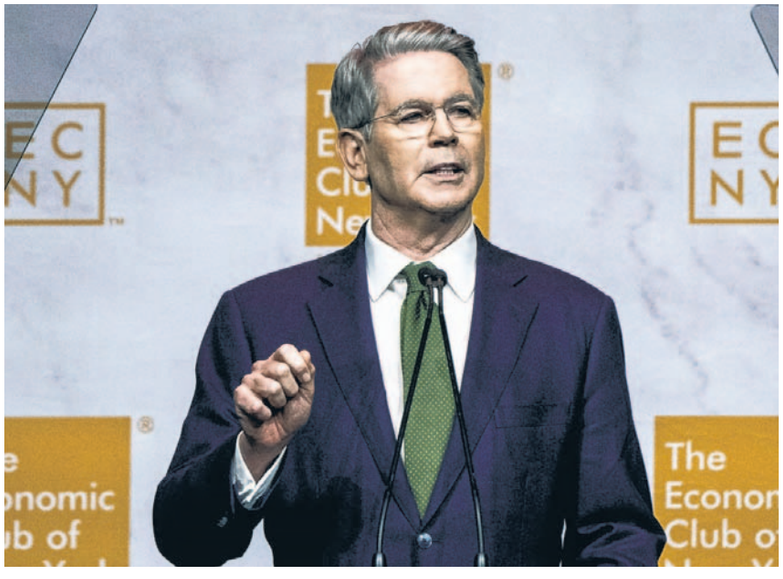
To be sure, the attributes of the greenback aren't the only reason global capital comes to the U.S. American exceptionalism is exemplified by the Magnificent Seven megacap technology stocks, and diversifying portfolios outside the U.S. has penalized investors. Also, the U.S. remains a top destination for the world's wealthy, whom Trump now courts with a $5 million "gold card."

The flip side of the dollar's attraction was a persistent trade deficit; imports were made cheaper for U.S. consumers while disadvantaging U.S. exporters. Beyond comparative-advantage models in elementary economic textbooks, other nations exploited the system to drive their economies with exports. The U.S. became the consumer of first and last resort, resulting in the loss of many industries and living standards for many Americans, a major force that twice elected Trump.

Reorienting Europe's largest economy away from dependence on exports and toward domestic demand has been dubbed a "Whatever It Takes" declaration by that nation's likely new leader, Friedrich Merz, recalling former European Central Bank President Mario Draghi's identical declaration during the European financial crisis in the past decade. That Berlin would throw off former limits on military spending after Trump's Oval Office confrontation with Ukrainian President Volodymyr Zelensky on Feb. 28 also seems no coincidence.

European leaders no longer believe the U.S. will provide military and economic security for them, following the tariff threats and Trump's withdrawal of support for Ukraine, according to a client note from Strategas' policy research team, led by Dan Clifton. "The net effect is the U.S. passing the baton of fiscal spending to non-U.S. countries," it states.

According to an analysis by Chris March of Exante Data, the U.S. has had to devote 3.5% of gross domestic product to defense, which in part reflects having to defend two fronts in the Western Hemisphere and the Pacific. North Atlantic Treaty Organization members devoted an aggregate 2.5% of GDP. For most of the past decade, Europe and Canada spent about 1.5%. To compensate for past underspending on defense and infrastructure, Germany will boost spending by about 2% to 3% annually for the next decade.



Treasury Secretary Scott Bessent: "Wall Street's done great, Wall Street can continue doing well, but this administration is about Main Street."

Victor J. Blue/Bloomberge

Germany's fiscal adjustment has had major financial repercussions. The benchmark 10-year Bund yield jumped 30 basis points (0.3 percentage point) on Wednesday, the biggest single-day increase since 1997. In price terms, it was equivalent to a 1,000-plus point drop in the Dow Jones Industrial Average for what is typically described as a risk-free security. The jump in German bond yields reflects the higher real growth and increased borrowing prospects resulting from the country's fiscal U-turn.

To a lesser extent, China also announced this past week increased fiscal spending in a bid to spur domestic spending and stave off the persistent deflation from its real estate decline. Beijing's main tactic has been to use trade to offset domestic weakness, with exports accounting in 2024 for the highest percentage of GDP in 18

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years (other than in Covid-affected 2020), according to a research note by Rory Green of TS Lombard.

While the package coming from the National People's Congress this past week merely confirmed a GDP growth target of "about 5%," achieving that would require a significant boost to domestic demand. Given the additional 10% tariffs on exports to the U.S. set by Trump, trade can't be counted on for growth. To achieve that 2025 target would require consumption and investment to surge 43%, Green writes.

China President Xi Jinping wants growth, which has contributed to the strong rally in Chinese equities, Green adds. (The **iShares China Large-Cap** exchange-traded fund [ticker: FXI] is up 29% since early January.) The Communist Party is worried about stocks and property values, so Green sees Beijing installing various "puts" to support these markets. "The key is raising income and confidence," he writes in the report, which includes a chart of the rising number of protest events in China. Economics is a national and social security issue for Beijing, he points out.

While Trump continues to announce tariffs only to pause them, sometimes within just hours, Lori Calvasina, RBC Capital Markets' head of U.S. equity strategy, writes in a client note "that investors who continue to insist tariffs are merely a negotiating tactic with a very low chance of becoming a long-lasting reality simply haven't been listening to what the administration has been saying, or are having a hard time understanding that a paradigm shift is under way."

As for the presumption that there is a "Trump put" underneath the stock market, she adds that Bessent's comment at Thursday's ECNY presentation "that 'Wall Street's done great, Wall Street can continue doing well, but this administration is about Main Street' indicated to us that keeping equity investors happy may not be the administration's top priority right now."

Instead, the Treasury secretary pointed to the administration's targeting of the 10-year yield, to which mortgage interest rates are hitched. The benchmark Treasury yield has declined to 4.25% from 4.58% before Trump's inauguration, but that mainly reflects the flight from risk as U.S. stock market wealth has shrunk by over $3 trillion over that span. Investors should recognize the current priorities.

Given the uncertainty about policies, which change almost by the hour in Washington and may be equally unpredictable elsewhere, making absolute pronouncements about investment portfolios seems foolish. Even Trump warned of a "little disturbance" in his speech to Congress this past week as stocks headed for their worst week since September. Bessent warned on Friday in a CNBC interview that the economy is heading for a "detox period."

The highest-conviction trades coming into 2025—buy U.S. exceptionalism and the Mag Seven, avoid the rest of the world, sell bonds—have been turned on their head. Chinese and German stocks are up by double digits since Jan. 20, while the U.S.—and notably information tech and consumer-discretionary stocks—is down since then.

John Higgins, Capital Economics' chief markets economist, is sticking with his year-end S&P 500 target of 7000, reflecting a gain of more than 30% from here and outpacing both China and Germany for 2025. The artificial-intelligence trade isn't dead, notwithstanding the DeepSeek news, and the U.S. economy should hold firm, he wrote in a client note on Friday. And while the interest-rate futures market predicts three cuts by the Federal Reserve by year end, Higgins sees the 10-year Treasury yield rebounding to 4.75%, reversing the price rally in bonds seen this year.

Technically, the S&P 500 hovers around its key 200-day moving average at about 5700, Evercore ISI's equity and derivative strategists, led by Julian Emanuel, wrote in a note on Friday. This coming week will be a huge test of Trump's attitude toward the market, with 25% tariffs on steel and aluminum to hit March 12, followed by a possible government shutdown on March 14.

Diversification among asset classes and markets, with a healthy stash of cash ready to deploy, seems a cop-out, but the least-risky tack.

After all the head-snapping headlines on tariffs, trade, and geopolitics, the February employment report released on Friday morning was anticlimactic. While the nonfarm payrolls' 151,000 gain was close to economists' consensus guess, the separate series on households was a bit soft. The headline jobless rate ticked up one-tenth of a percentage point, to 4.1%, while the so-called underemployment rate jumped a half-point, to 8.0%, largely because of more people working part time when they would have preferred full-time gigs.

Still, Fed Chair Jerome Powell reiterated on Friday that monetary policymakers could continue to be patient with interest-rate cuts. While no move is likely at their March 18-19 confab, they will present a new Summary of Economic Projections, which will include their guesses about the year-end federal-funds target. Who knows what could happen by then? B

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STREETWISE

The net gain for the U.S. stock market over the past century is explained by just 4% of stocks. That's the real reason to hold an index fund.

Is the S&P 500 Enough? Clues from 125 Years of Returns.

BY JACK HOUGH

Let's not call this a crisis of confidence in the S&P 500 index—at most, it's a hiccup amid hallelujahs. The index was recently down slightly year to date but has still more than tripled investor money over the past decade.

There are anxieties for those who know where to look for them, however. Defensive sectors are rallying. Is that a change in leadership? Healthcare, one of last year's worst performers, is this year's best. Value stocks outperformed growth by 3.9 percentage points in February, one of the top 5% of months for relative value returns going back to 1979, according to BofA Securities. Meanwhile, shares in Europe and China are outperforming the U.S. this year.

All of this will leave indexers torn over whether to fiddle with their fund mixes. Three United Kingdom professors released a report that doesn't address this topic directly but offers clues to how investors should think about long-term returns. Paul Marsh and Mike Staunton at London Business School, and Elroy Dimson at Cambridge University, compiled evidence on the exploits of stocks, bonds, bills, currencies, and consumer prices across countries and time periods, including ones that Wall Street doesn't typically include in its glossy brochures.

The three presented their findings in a book near the turn of the millennium called *Triumph of the Optimists: 101 Years of Global Investment Returns*, and have since offered yearly updates, with the latest, sponsored by Swiss bank UBS, including 125 years of data. Here are some observations that stand out:

America has gone from exceptional to exceptional-er. In 2000, the U.S. had been the best-performing stock market of the prior century, swelling from 14% of the world market to 49%. Since then, U.S. dominance hasn't just continued but also grown, reaching 64% of the world's stock market value last year, and 73% of developed markets.

Dominant markets don't have to lose their place to slip into underperformance. All that's needed is for the good news to be fully reflected in stock prices. But there have also been stark changes. The U.K. is 3% of world stock markets, down from a leading 24% in 1900. And it isn't the most extreme example...

***Gung Ho* isn't a business comedy. It's an investment horror prequel.** Yes, I'm talking about the 1986 film starring Michael Keaton. A Tokyo auto maker attempts efficiency improvements at a Pennsylvania plant. Hilarity ensues, or doesn't, judging by a 33% positive rating at RottenTomatoes.com. The plot reflected the angst that Americans felt at the time over ceding their corporate dominance to Japan, which rose to 40% of the world stock market by 1989, versus the U.S. at 29%. It turns out that was just a giant asset bubble. Japan today is down below 6%. Time to buy? Maybe, but...

International diversification has worked. Except for Americans. Putting money overseas wasn't a thing for most U.S. investors until a 1974 paper on the subject argued that doing so could reduce risk by half. Money soon trickled, then flowed, then flooded into international funds. Investors in most countries got the promised benefits. But for risk-adjusted returns, American investors would have been better off staying home. This is true whether they started at the time of that paper 50 years ago, or in 1980, 1990, or 2000. The U.S. stock market has outperformed, and non-U.S. markets have exhibited higher volatility.

Bonds stink. But you probably need them. The average real, or after-inflation, return on government bonds since 1900 was just 0.9% a year. And they aren't as safe as you might assume. Volatility of returns has been lower for bonds than stocks, and stocks have seen worse crashes, but bonds have experienced much longer periods to break even. Investors who bought stocks at the peak before the Great Depression needed more than 15 years to get back to their starting point, adjusted for inflation. But those who bought bonds at their 1940 peak needed more than 50 years.

The real reason to buy bonds is that correlation between them and stocks are low. In other words, buy some bonds—they'll probably stink long term, but you'll be happy to have them during rough rides for stocks.

Stocks are great. Just not most of them. U.S. stocks returned an annualized 9.7% over the past century and a quarter, or 6.6% after inflation. That was enough to turn a dollar into $2,911 of buying power. Even if you bought stocks everywhere but the U.S., you've made an annualized 4.3% and turned a dollar into $194. Not bad for an epic misstep. In fact, stocks were the best-performing asset class for all 21 countries with continuous 125-year investment histories.

But most individual stocks aren't great. Or good. The professors point to a 2018 study showing that 57% of U.S. stocks had lifetime returns that were worse than Treasury bills. The net gain for the U.S. stock market over the past century is explained by just 4% of stocks. That's the real reason to hold a big basket of stocks, like an index fund. If you own an S&P 500 fund, you've been increasingly bullish on **Nvidia** since 2001. Congratulations on your foresight.

The U.S. stock market looks concentrated. Or maybe not. Three companies recently made up 19% of the market. Concentration is the highest in 92 years. Something has to give, or does it? The market was more concentrated in 1900—it was 63% railroads. Somehow stocks have done well since then, even though railroads are now less than 1%. And have you seen the concentration elsewhere? In France, three stocks are 23% of the market; Germany, 36%; Korea, 40%; and Taiwan, 59%. Among the world's dozen largest markets, the U.S. is the third-least concentrated, behind Japan and India.

Returns look stingier but still OK. U.S. stocks have returned a real 4.9% a year over the past quarter-century, versus 7% over the prior century. The professors predict lifetime returns by generation, and no one is matching the baby boomers. Generation Z can expect a real 3.9% a year on 60/40 portfolios of stocks and bonds—worse than other generations, including a point less than millennials, but hardly grim. B

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Barron's Streetwise

In a weekly podcast by *Barron's*, columnist Jack Hough looks at the companies, people, and trends you should be watching. This is Wall Street like you've never heard before. Subscribe to Barron's Streetwise on Spotify, Apple Podcasts, or your favorite listening app.

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REVIEW & PREVIEW

42,801.72
Dow Industrials: - 1039.19

639.10
Dow Global Index: - 7.64

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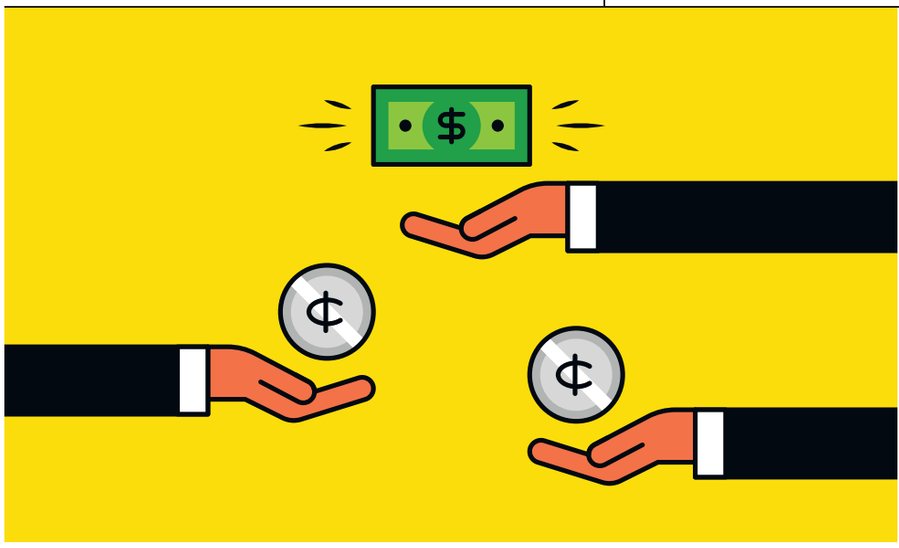


The Missing Billionaires

There's something curious about the Chronicle of Philanthropy's well-regarded list of the 50 most generous American donors: Some of the wealthiest people aren't on it.

In fact, only 19 of the richest people in the country—as measured by the Forbes list of the 400 richest people in America—show up on the Chronicle's latest ranking of the 50 biggest donors. Those 19 gave more than three-quarters of the $16.2 billion donated by the top 50 last year. Where are all the other billionaires? Are they perhaps a tad stingy?

Not necessarily—they may simply be keeping quiet about their giving. "Nobody has to say what they are giving to charity unless they report it to us," says Maria Di Mento, who heads up research for the list. Consider MacKenzie Scott, whose website Yield Giving says she has donated more than $19.25 billion to charity since 2020. But Scott and her reps won't disclose to the Chronicle how much she donates in a given year, Di Mento says.

Michael Bloomberg landed the top spot for the second year in a row. He gave away $3.7 billion, including $1 billion to his alma mater, Johns Hopkins University. Among newcomers: Ruth Gottesman, No. 6 with a $1 billion gift of free tuition to students of the Albert Einstein College of Medicine in New York, where she is a professor emerita. The gift came from the fortune earned by her husband, David, a protégé of No. 4–ranked Warren Buffett. **–Abby Schultz**

Illustration by Elias Stein

Dominant Donors

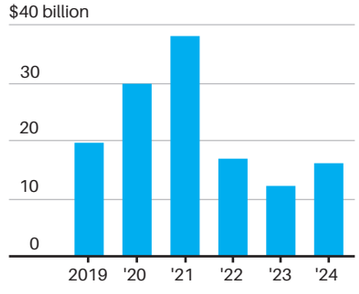
Michael Bloomberg more than doubled the giving of the next-biggest U.S. donors.

Rank	Name	2024 Donations (billion)
1	Michael Bloomberg	$3.70
2	Reed Hastings and Patty Quillin	1.59
3	Michael and Susan Dell	1.46
4	Warren Buffett	1.15
5	Priscilla Chan and Mark Zuckerberg	1.11
6	Ruth Gottesman	1.00
7	Melinda French Gates *	0.50
8	Thomas Golisano	0.50
9	Diana and Roy Vagelos	0.48
10	Penny and Phil Knight	0.37

Note: *Estimated gifts

Generosity's Limits

Total giving by the top 50 has slid in recent years.



Note: Years 2019-2023 are adjusted for inflation
Source: Chronicle of Philanthropy

LAST WEEK

Markets: President Donald Trump named five digital assets for a crypto reserve but said no government money would be used to fund it. He levied tariffs on China, Canada, and Mexico, noting in a speech to Congress that they would cause "a little disturbance." A day later, with stocks selling off and the Atlanta Fed's GDPNow forecasting a 2.8% first-quarter contraction, he paused Mexico and Canadian auto tariffs, then exempted most tariffs on the two until April 2. Stocks fell further, then bounced on solid jobs numbers. On the week, the Dow industrials fell 2.4%; the S&P 500, 3.1%; and the Nasdaq Composite 3.5%.

Companies: China retaliated against U.S. tariffs with 10% to 15% levies on farm goods and banned imports of genetic sequencers. Canada pulled back its retaliatory tariffs. The administration said it would sell 443 federal properties, then cut the list to 330, then took it down. DOGE told the top 10 federal consultants they had a day to justify their contracts. The largest: Deloitte, with $1.9 billion for IRS IT services. SpaceX's Starship rocket blew up eight minutes after launch.

Deals: A **BlackRock**-led investor group bought 80% of Hong Kong–based **CK Hutchison**'s port business for $23 billion, including two Panama Canal ports...Japan's **Seven & I Holdings** plans to list its 7-Eleven business in the U.S. and buy back $13 billion in shares to fight a takeover from **Alimentation Couche-Tard**...Sycamore Partners agreed to buy **Walgreens Boots Alliance** for $10 billion.

THIS WEEK

Monday 3/10

Two megacap software companies highlight a very quiet week on the earnings calendar. **Oracle** reports quarterly results on Monday and **Adobe** on Wednesday.

Wednesday 3/12

The Bureau of Labor Statistics releases the consumer price index for February. Economists forecast a 2.9% year-over-year increase. The core CPI, which strips out food and energy prices, is expected to rise 3.2%. Both estimates would be one-tenth of a percentage less than the January figures. The annual change in the core CPI has been stuck in a narrow range of 3.2% to 3.3% since last summer.

Friday 3/14

The University of Michigan releases its Consumer Sentiment Index for March. Consensus estimate is for a 63.9 reading, slightly less than in February. Plummeting consumer confidence and rising inflation expectations roiled the stock market over the past month. The most recent reading from the University of Michigan was a 15-month low, while a similar survey in late February from the Conference Board registered the largest monthly decline since August 2021. Consumers' expectations of the year-ahead inflation was 4.3% in February in the Michigan survey, the highest reading since late 2023.

THE NUMBERS

$540B
The volume of Chinese exports in the first two months, a record. Imports fell 8.4% for a record trade surplus.

$12 T
Estimate of new government debt globally in 2025, a record. Total debt would hit $77 trillion, also a record.

2.1 B
Number of adults globally who are overweight or obese, more than doubling over the past 30 years.

36%
Percentage of U.S. workers who plan to retire at 70 or later. Some 53% say they will work in retirement.

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How Trump's Policies Could Raise Home Prices

Tariffs and deportations threaten to make housing more expensive, pushing homeownership out of reach for millions.

Illustration by Lynne Tuttle/Barron's; Dreamstime (2)

BY SHAINA MISHKIN

Donald Trump campaigned on bringing down the cost of living, including house prices. But his administration is embracing policies that probably will make housing more expensive.

Putting tariffs on Canadian lumber, drywall from Mexico, and imported appliances raise home prices. And deporting millions of undocumented workers will hamstring a construction industry where just under a quarter of workers are undocumented immigrants, said the left-leaning Center for American Progress.

"Anything that pushes the price of a home [or] build costs higher is going to be net detrimental for home buyers right now," says Rick Palacios Jr. of real estate research firm John Burns Research and Consulting. "They are having a tough time as it is."

The new Trump policies come at a precarious time for the housing industry. Home prices hover at record levels, largely because construction has failed to keep up with demand. The combination of high home prices and high mortgage rates has pushed homeownership out of reach for millions of Americans.

There are few reasons to think the picture for buyers will dramatically improve this year. "The spring selling season will be very challenging if we don't see some relief on rates," says Ivy Zelman, executive vice president of housing research firm Zelman & Associates. Mortgage rates have fallen to a recent 6.76%, but remain high.

To be sure, Trump's drive to cut regulations and lower interest rates could spur both home building and housing demand. The president directed agencies to lower the cost of housing and increase the supply of homes in an executive order decrying the burden that regulatory requirements add to the costs. Treasury Secretary Scott Bessent's focus on lowering long-term yields could also be a boon for buyers.

The U.S. housing crisis is a supply-and-demand problem. It would take three or more years of home building at current rates to meet the need for 3.7 million units, estimates Freddie Mac Deputy Chief Economist Len Kiefer. The country has built an average of only one million single-family homes over the past five years, a trend that forecasters expect to continue in 2025.

"The only way that we are going to solve [high home prices] is to put more supply on the market," says Jim Tobin, CEO of the National Association of Home Builders, or NAHB, noting that both presidential candidates ran on improving housing affordability. "Some of the actions we've seen after that are maybe running counter to that."

Inflation hit every part of the economy in the wake of the Covid-19 pandemic, and home materials were whacked particularly hard: The cost of construction materials is up more than 30% since the pandemic began, according to the NAHB. As lockdowns snarled supply chains, builders faced significant shortages of nearly everything, from windows and doors to home appliances, right when buyer demand was reaching its zenith.

It could get worse. New tariffs, including those on Canada and Mexico, complicate home building supply chains and ultimately drive up costs for buyers, the industry warns. "The cost of building is now just going to go up, and is ultimately going to be borne by the home buyer or renter," says the NAHB's Tobin.

Tariffs on Canada and Mexico, which produce lumber and the gypsum used in drywall, are of concern—as are appliances from China. The president announced the tariffs in early February before postponing enforcement of those on Canada and Mexico.

An indication of future construction, the NAHB's sentiment index, dropped in February by five points, its greatest decline since last May. "Uncertainty over the scale and scope of tariffs has builders further concerned about costs," says Robert Dietz, the trade group's chief economist.

"There is now more concern around deportation risk," says Zelman, the housing researcher. A quarter of home builder respondents to the firm's January survey said that the fear of immigration service raids resulted in higher levels of absenteeism among subcontractors, with the greatest impacts in Baton Rouge, La.; Chicago; Bakersfield, Calif.; San Antonio and Austin, Texas; Greensboro, N.C.; and Myrtle Beach, S.C.

Risks exist outside of home supply. Fannie Mae and Freddie Mac, the two mortgage market giants that buy, securitize, and guarantee loans from lenders, have been under government conservatorship since the 2008-09 financial crisis. The first Trump administration sought to remove the companies from conservatorship but stopped short. If the mortgage giants ultimately lose their implied government guarantees, mortgage rates would probably climb.

"Our housing finance system, while it's probably not how you would have drawn it up on a whiteboard from scratch, is the envy of the world," says Bob Broeksmit, the CEO of the Mortgage Bankers Association. "Any responsible exit would be accompanied by a legislated explicit guarantee on the mortgage-backed securities of Fannie and Freddie so as not to jeopardize that system."

How—and whether—the administration releases the companies from conservatorship has yet to be seen. Bill Pulte, Trump's nominee to lead the Federal Housing Finance Agency—which regulates Fannie and Freddie—noted the risks at his confirmation hearing in February. "While their conservatorship should not be indefinite, any exit from conservatorship must be carefully planned to ensure the safety and soundness of the housing market without upward pressure on mortgage rates," said Pulte, whose grandfather started home builder PulteGroup, of which Bill Pulte is a former director.

Home purchases have already slowed because of high prices and a lack of resale inventory. Builders have been offering incentives to lure buyers, and investors are souring on the sector. The **iShares U.S. Home Construction** exchange-traded fund is down about 6.1% so far this year, compared with the S&P 500 index's 1.9% loss. "The worry in the stocks is that margins are going to compress," says BTIG analyst Carl Reichardt.

The headwinds could weigh on new-home construction for months or even years. That could push up prices further. "Anything that makes home prices increase more than they would otherwise is concerning," says Broeksmit of the Mortgage Bankers Association. "We don't want a generation that has given up on homeownership." B

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These Stocks Can Fight Through the Trade War

How to cope with tariff uncertainties? Focus on selecting strong, domestically oriented stocks or those that benefit from trade turmoil.

BY PAUL R. LA MONICA

President Donald Trump's whipsawing tariffs are roiling markets. Instead of worrying incessantly about a trade war, consider some alternatives: invest in companies with growth drivers intact or ways to benefit from trade turmoil.

"If you expect additional tariffs and disruption, the kinds of companies that tend to benefit are domestically oriented," says Que Nguyen, chief investment officer of equity strategies at Research Affiliates. "Look for ones that have a moat where they can pass on costs to consumers."

Nguyen likes organic grocery chain **Sprouts Farmers Market** and apparel retailer **Gap**. Sprouts has pricing power, she notes, and its emphasis on locally produced food should help shield sales if tariffs on products from Canada and Mexico go into effect. Wall Street expects Sprouts' profits to rise 22% this year and 13.5% in 2026. Its stock is up 6% this year.

Gap, a recent *Barron's* stock pick, would take some hits from Trump's tariffs on China, now at 20%, but Chinese shopping apps Shein and Temu may fare worse, allowing Gap to pick up sales, Nguyen says. Gap stock soared 19% on Friday after the company topped Wall Street estimates, but the price still isn't demanding at 10 times 2025 estimates with a 2.9% dividend yield.

Greg Halter, director of research at Carnegie Investment Counsel, is sticking with "quality growth companies" in real estate, financials, and healthcare.

One real estate investment trust, or REIT, he likes is **Public Storage**, which rents self-service storage. Its facilities are 92% occupied, and the company is finding ways to cut costs, switching more customers to digital services and installing solar panels to curb electricity costs. Analysts don't see much profit growth this year but expect operating income to rise 4% in 2026, with ample coverage for the REIT to maintain or hike its dividend, which yields 3.9%.

Halter also owns **American Tower**, a cellular infrastructure firm that should benefit from rising data traffic due to increased uses of wireless devices and artificial intelligence. Wall Street is forecasting earnings growth of 13% annually, on average, for the next few years. The stock is bucking the tariff malaise, up about 13% so far this year.

Financial services stocks have been hit by concerns that tariffs will slow economic growth and capital markets activity like financing debt and equity deals. The **Financial Select Sector SPDR** exchange-traded fund is down 5% in the past month.

Nguyen thinks concerns are overblown. "Banks are cheap," she says. And Trump's push for deregulation could lead to a rebound in merger activity and initial public offerings. Funds using strategies from Research Affiliates own **Citigroup** and **Wells Fargo** shares, which trade for nine and 12 times 2025 earnings estimates, respectively. Profits this year are expected to soar more than 20% at Citigroup and 6% for Wells Fargo.

Halter likes **Progressive**, a property-and-casualty insurer that has been gaining market share in automobile insurance. It's expected to generate annual earnings increases of 15% on average for the next few years. He also owns **Chubb**, a commercial property-and-casualty firm that is a top holding of **Berkshire Hathaway**. Chubb is expected to benefit from easing insurance loss ratios over the next few years following a spike due to the recent California wildfires. Both stocks have a domestic focus and trade at price/earnings ratios below the S&P 500 index's multiple of about 19.

Healthcare stocks have been a recent winner as investors seek alternatives to high-price growth stocks. Two standouts, says Halter, are medical-technology company **Stryker** and hospital services company **Steris**; both have scant tariff exposure. They're also in healthcare sectors that aren't likely to face as much scrutiny from Health and Human Services Secretary Robert F. Kennedy Jr. as drugmakers and biotechs. Neither is cheap at about 25 times earnings, but both are expected to report profit increases of more than 10% this year.

CVS Health may finally be mounting a comeback; it's up 45% this year on the back of stronger earnings. Dan Genter, CEO and chief investment officer of Genter Capital Management, favors the stock partly because he thinks it will be "taboo" for Trump to do anything with tariffs that raise the already steep costs of drugs and other medical care. Shares are still cheap at 11 times 2025 profit estimates, with a 4% yield.

Genter also likes **Medtronic**, which is seeing steady demand for its insulin-delivery pumps and heart-monitoring devices. Medtronic, up about 16% this year, trades at 16 times 2025 estimates and yields 3%.

Some fund managers are trying to play tariff offense—looking for trade-war winners. "There are companies that will benefit from tariffs," says Jake Schurmeier, portfolio manager at Harbor Capital Advisors.

Miner **Freeport-McMoRan**, for instance, has a copper mining operation in Arizona that could get a boost from potential tariffs on copper imports. The stock trades for 22 times earnings estimates and could rally further if copper prices, up nearly 20% this year, continue to climb.

Schurmeier also likes **First Solar**, a U.S.-based solar manufacturer that should benefit from higher duties on imported panels. The company, which manufactures in the U.S. and India, recently announced plans to reduce production in Malaysia and Vietnam, attributing the decision, in part, to the "U.S. policy environment."

First Solar is cheap at seven times forward earnings estimates. Even if profits take a haircut, that provides a wide margin of safety. Wall Street's consensus target price of $245 is nearly 90% above current levels.

Solar, of course, is on the wrong side of Trump's fossil-fuel-oriented energy policy. But tariffs on imported panels would help it maintain pricing. Its customers are utilities and industrial companies that are still ordering panels to meet growing electricity demand. For contrarian investors, that may make First Solar a ray of light amid the dark days of Trump's trade war. B

Tariff Beaters

These five stocks may hold up even if there's a full-blown trade war between the U.S. and its trading partners.

Company / Ticker	Recent Price	2025E P/E	2025E EPS Growth	Dividend Yield
Freeport-McMoRan / FCX	$36.94	22.5	10.8%	1.6%
Progressive / PGR	279.82	18.6	4.3	0.1
Sprouts Farmers Market / SFM	136.97	29.9	22.0	None
Stryker / SYK	379.30	28.2	10.4	0.9
Wells Fargo / WFC	71.05	12.1	6.2	2.3

Note: E=estimate Source: Bloomberg

Medtronic, Sprouts Farmers Market, and Freeport-McMoran may avoid tariff problems or benefit from higher duties on imports.

Photographs, from left: XU CONGJUN / Feature China/Future Publishing via Getty Images; Courtesy Sprouts Farmers Market; Dadang Tri/Bloomberg

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This Beaten-Up Industrial Company Is On Sale

Ashtead Group, a London-based renter of construction equipment, should get a boost when its stock starts trading in the U.S.

Ashtead's green-painted Sunbelt equipment is a familiar sight on construction sites across the country.

BY AL ROOT

Ashtead Group has fallen on hard times. But a pickup in industrial activity—combined with a change of scenery—makes the stock look like a buy.

A little-known renter of construction equipment, Ashtead picked a bad week to release disappointing earnings. It missed both earnings and revenue estimates, and cut its Canadian growth forecast even as it left its full-year guidance intact. Any other day, the company might have suffered a small loss, but Ashtead released its results after the close on March 3, just as tariffs on Canada and Mexico were initiated, adding to fears of a slowing U.S. economy. Ashtead's London shares fell 8.2%, to 44.04 pounds sterling, their lowest since October 2022.

But there's a lot to like about Ashtead stock—especially if current growth fears recede. The company isn't a household name, but with more than 1,200 U.S. locations in all 50 states, its green-painted Sunbelt equipment is a familiar sight on construction sites across the country. It has spent recent years digesting a spate of acquisitions and upgrading systems, and is now focused on Sunbelt 4.0, its strategy to accelerate growth. As a London-based company that does the vast majority of its business in North America, Ashtead also plans to buy back $1.5 billion of shares and move its listing to the U.S., which should provide another boost for the stock. Recent weakness presents a buying opportunity for investors willing to bet on a turnaround.

"This midcycle wobble in stock price performance potentially represents an attractive entry point," writes RBC analyst Karl Green, who believes that construction activity will pick up during the second half of 2025.

The wobble hasn't been easy for Ashtead, the second-largest renter of construction equipment in the U.S. behind **United Rentals**. With just 26% of the rental business between them, there's a lot of market share to capture. Ashtead just about doubled its business from $5.4 billion in revenue to $10.6 billion from 2018 to 2023, helping push the stock up some 250%. With no significant acquisitions to boost sales in 2024, and small construction and residential markets hit by high interest rates, the stock is down 15% since the start of last year.

The company also needed time to digest prior deals—more than a dozen since 2017—and upgrade its internal systems, says Melius Research analyst Rob Wertheimer, but investors can expect growth to accelerate. "It's a transitional moment in a well-run company with lots of upside," he says.

The listing change, which was announced in December, could be a big deal. Ashtead trades in London even though about 85% of its sales come from the U.S. and more than 90% are generated in North America. That's a problem. U.S. investors don't recognize it as the American company it is, and United Kingdom companies trade at a discount to U.S. ones.

That's why Ashtead trades at 14.1 times 12-month forward earnings, a slight premium to United Rentals' 13.4 times, despite targeting 45% revenue growth from 2024 to 2028, about double its rival's expected growth rate. The move should also help the company attract top talent via broader stock ownership, gain access to what it calls "deeper" U.S. capital markets, and become eligible for inclusion in U.S. stock indexes.

The difference in listing venue can be material. After moving primary listings to the U.S., construction materials and services company **CRH** gained 71% during the 12 months following the change in September 2023, while plumbing supplies distributor **Ferguson Enterprises** rose 20% and saw its price/earnings ratio rise to 17 times today from 13 times in May 2022. It's easy to see Ashtead trading at about 17 times estimated 2026 earnings, up from the current 14 times. That alone could boost shares some 20%.

The process—which requires a shareholder vote—will play out early next year. But improving business fundamentals are enough for Wertheimer. Just the fact that companies prefer to rent equipment rather than buy has been good news for Ashtead, United Rentals, and others. The total North American rental market grew from $57 billion in 2018 to roughly $78 billion in 2024.

The U.S.'s industrial economy appears to be starting back up after a brutal two-year decline. This past Monday, the Institute for Supply Management Manufacturing Purchasing Managers' Index, or PMI, registered a reading above 50—the level that indicates growth—for the second consecutive month, after sitting below 50 for 25 of the 26 months heading into 2025. Electrical components maker **Eaton** says there was a backlog of $1.9 trillion in North American "megaprojects"—construction projects with budgets north or $1 billion—as of the end of 2024. Ground has been broken on just 15% of them, and Eaton is expecting a record number of starts in 2025.

Ashtead's Sunbelt 4.0 strategy, launched in April 2024, aims to accelerate growth by improving same-store sales and pricing while adding to tool and specialty offerings. The company is targeting some $14 billion in annual revenue by calendar-year 2028, up from about $11 billion in 2024. It targets earnings before interest, taxes, depreciation, and amortization, or Ebitda, at about $7.5 billion, up from $5 billion over the past 12 months.

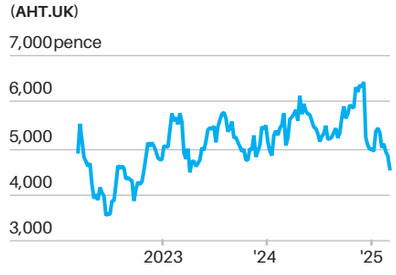
Sunbelt 3.0 was launched in April 2021 and expanded the company's footprint by 394 locations. From 2021 to 2024, Ashtead sales grew about 70%, while Ebitda expanded 55%. That kind of performance—and the potential for 4.0—isn't baked into Wall Street estimates yet.

Ashtead will have to navigate higher interest rates, which could limit building activity, and a potential slowdown in the U.S. amid President Donald Trump's on-again/off-again tariffs. If all plays out well, however, Wertheimer sees shares trading at about 21 times his fiscal-year 2026 earnings estimate of GBP3.26, for a price target of GBP69, up more than 50% from Friday's close of GBP45.16.

If the U.S. keeps building, Ashtead gains will come. B

Ashtead Group

Equipment Rental Company



Recent Price	£45.26
Market Value	$25.3 B
2025E P/E	14.1
52-Week Change	-12.8%

Note: E=estimate; Fiscal year ends in April. E=estimate. Sources: Bloomberg, FactSet

Dreamstime

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Hims Stock Is Due For a Crash Diet

Telehealth firm Hims & Hers spent millions ramping up its weight-loss business. Now it's losing access to its best drug.

Courtesy Hims

Hims brought compounded versions of GLP-1 weight-loss drugs into the mainstream. Much of that business is coming to an end.

BY JOSH NATHAN-KAZIS

The rapid rise of GLP-1 weight-loss drugs has come with a raucous side show—a wave of copycat drugs unbound by drug patents. The knockoff surge was led by **Hims & Hers Health**, the telehealth firm that began selling the drugs last spring.

Cheap, compounded versions of the weight-loss drugs have been a cottage industry for a few years, but it was the arrival of Hims, a multibillion-dollar public company, that brought the knockoff medicines into the mainstream. Hims stock soared in the months that followed, while the GLP-1 patent holders, **Eli Lilly** and **Novo Nordisk**, saw their stocks come under significant pressure.

Now the whole shake-up is coming to an end, even quicker than it began. And Hims shareholders could be left in an unhealthy state.

U.S. drug laws allowed compounding pharmacies to manufacture semaglutide and tirzepatide, the GLP-1 drugs sold by Novo Nordisk and Eli Lilly, as long as they were considered to be in shortage. The Food and Drug Administration recently declared an end to the shortages, though, meaning the compounding pharmacies need to stop making the drugs in bulk.

The abrupt end to the copycat business isn't a surprise; the GLP-1 shortages were always bound to end. But in the interim, Hims & Hers spent untold millions ramping up its weight-loss business, mounting a marketing blitz that culminated with a minute-long Super Bowl ad in February.

Now that the products are on their way out, Hims & Hers faces a dilemma—justifying a stock price that soared on the massive opportunity in weight loss. Shares peaked near $73 in February. Today, Hims stock is trading around $36, with a market value of roughly $8 billion.

Before the company's pivot to weight loss, shares of Hims traded around $15, for a market value of $3.1 billion. Without the ability to sell compounded semaglutide in bulk, those $5 billion in market value gains are at risk, as the company is forced to look elsewhere for growth, including older weight-loss treatments.

Hims says it still expects overall weight-loss sales of "at least $725 million" in 2025, or 30% of its overall projected revenue. The company wouldn't say what that same figure was in 2024. What it has said is that GLP-1 sales were $225 million last year. Most of that amount seems likely to go away in 2025 with the shortages ending.

Hims executives had repeatedly said the company would sell personalized doses of GLP-1 drugs to a large number of patients after the shortages ended, an exception allowed under laws that regulate compounding.

In late February, though, Hims and Hers seemed to describe that opportunity as far smaller. "Personalized semaglutide dosages will supplement these core offerings for the subset of consumers for whom it is a clinical necessity," Chief Financial Officer Yemi Okupe said on the company's Feb. 24 earnings call. Shares fell 22.3% the following day.

A Hims' spokesperson didn't directly address questions about the change in strategy, instead directing *Barron's* to a post from CEO Andrew Dudum about the company's opportunity in personalized medicine.

On the call, Okupe said Hims' "steady state weight-loss offering" would be "primarily composed" of generic weight-loss pills—not GLP-1 medicines—along with a generic version of an older GLP-1 injection called liraglutide, which it hopes to launch later this year.

In other words, the company plans to accelerate weight-loss sales with less-effective drugs. That could prove challenging.

A company spokesperson told *Barron's* that continued difficulty in getting GLP-1 drugs could make Hims' treatments necessary for some patients. Beyond that, Okupe has said Hims' weight-loss consumers "value the benefits the platform brings beyond the medication."

Hims is playing the long game. "Our capabilities allow us to be a leader today, while ongoing investments will position us to serve millions more Americans once semaglutide is off-patent in the coming years," the spokesperson said. Novo Nordisk expects its Wegovy patent to expire in 2032.

Hims has reason to stay focused on weight loss. It has spent heavily on the opportunity. Hims' marketing costs were up sharply in 2024, to $678.8 million from $446.6 million, while its total operating expenses climbed nearly 50% to $1.1 billion. The company also bought an FDA-regulated compounding pharmacy, called MedisourceRx, for an undisclosed sum.

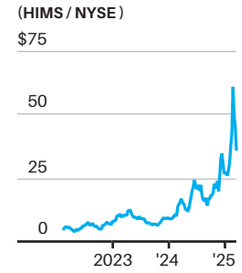
Lilly and Novo, meanwhile, are targeting the weight-loss customers that used Hims and other telehealth firms. In new ads, Lilly and Novo call out compounded treatments as unproven. This past week, Novo also launched a new website selling Wegovy directly to cash-paying customers for well below the drug's list price. Lilly has a similar offer for Zepbound. Meanwhile, insurance coverage for both drugs is expanding, further reducing the out-of-pocket cost for many patients.

Aside from the GLP-1 mess, Hims' core business selling generic treatments for hair loss, erectile dysfunction, and other conditions looks healthy. Excluding GLP-1 sales, its revenue was up 43% in 2024 to $1.2 billion. The semaglutide surge has likely grown Hims' brand recognition.

But at Friday's close of $35.95, investors are pricing in much more than the core business. Wall Street expects Hims to grow earnings 9% this year to 58 cents a share, according to FactSet, giving the stock a price-to-earnings ratio of 62 times. It's a pricey bet built on very optimistic scenarios.

If the weight-loss business slows, Hims investors could be left with a much slimmer stock. B

Hims & Hers Health
Telehealth Platform



Recent Price	**$35.95**
Market Value	**$8.0 B**
2025E P/E	**62.0**
2025E Sales	**$2.3 B**

Note: E=estimate Source: FactSet

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A TALE OF TWO WALL STREET FRENEMIES

Stephen Schwarzman and Larry Fink are increasingly all up in each other's business. Just look at BlackRock's new Panama Canal deal.

BY ANDY SERWER AND REBECCA UNGARINO

Illustration by Ryan Meglar

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Larry Fink is dumbstruck.

The **BlackRock** CEO is staring out his office's midtown Manhattan window, shaking his head at a posse of **Blackstone** executives dressed head-to-toe as glam rock stars, straining to push a stalled, tricked-out Volkswagen microbus up the street.

"Can you believe people confuse *us* with *them*?" Fink asks Stacey Mullin, BlackRock's global chief of staff, who appears equally incredulous.

The whole sequence is a gag, of course—a staged scene from Blackstone's holiday video in December, with the buyout firm poking fun at itself and invoking its oft-mistaken-for, sort-of rival. And yet, the scene can be seen as more than just a sendup. It speaks volumes, not only to the similar names of the two financial megafirms and their shared history, but even to the state of Wall Street.

For years, Blackstone and BlackRock had been operating on polar ends of financial services. Blackstone was founded in 1985 as a mergers-and-acquisitions advisory shop and grew into the world's largest private-asset firm. BlackRock was launched inside Blackstone three years later as a bond manager before spinning out as its own firm. Today, it runs $11.6 trillion in assets, making it the world's biggest money manager.

The business models of the two companies vary, reflecting those different paths. But there has been at least one common denominator: The stocks of both have soared—Blackstone's more so than BlackRock's recently—richly rewarding executives and shareholders alike.

The success of the two companies, though, has come with a dilemma straight from a Harvard Business School case study. Growth has been so robust that the firms' core markets—buyouts in the U.S. for Blackstone, and domestic money management for BlackRock—are increasingly mature.

The question, then, for this pair of giants is how to diversify beyond their origins. Both have pursued international markets aggressively for years. But increasingly the two companies, cleaved decades ago and now with two of the biggest market capitalizations on Wall Street, are finding themselves on each other's turf.

Blackstone and BlackRock are converging not to pick a rock fight but out of inevitability. Blackstone is increasingly offering alternative-asset securities—backed by investments in real estate, private credit, and buyouts—to retail investors. BlackRock, on the other hand, is moving beyond selling public-market securities, such as those in its $4.2 trillion iShares exchange-traded-fund business, the largest of its kind. Fink's firm is pushing into the business of creating and selling private-market securities, particularly in infrastructure and credit, mostly to its institutional customers.

To wit: Just this past week, BlackRock inked its biggest and most high-profile infrastructure investment ever: a majority stake in two key Panama Canal ports, a deal trumpeted by President Donald Trump in his congressional address.

In other words, Blackstone's encroachment has been one of distribution, while BlackRock's has been focused on new products. "BlackRock and Blackstone are like two concentric circles," says Ralph Schlosstein, who worked at Blackstone, co-founded BlackRock, and was later CEO of the investment bank Evercore. "And the union of those two concentric circles is getting larger and larger."

Though Fink, 72, and Blackstone CEO and co-founder Steve Schwarzman, 78—both now Wall Street grandees—have watched each other like hawks over the years, friction from the three-decades-ago split-up has mostly dissipated, and their relationship has evolved into a mutual fan club of sorts. The two firms have even done a sprinkling of business together over the years. Yet there's still some frenemy fire in the air.

In an interview, Schwarzman said, "I think the convergence is more one way, which involves BlackRock expanding into alternatives. They're going into completely different products." He acknowledges, though, that "we're broadening our distribution of our products, basically the same investment stuff that we do, selling it in a much broader way to the public." In a separate interview, Fink said, "Are we in direct competition with Blackstone? I would say, in their two core businesses, no. But in other areas of private [assets], where we have deemed we have an incredible opportunity, [yes]." He added, "I have no intention of going into private equity" with any large-scale acquisition. "I have no intention of being huge in real estate."

The story of Blackstone and BlackRock isn't unlike the odyssey of the House of Morgan, broken into J.P. Morgan and **Morgan Stanley** by the 1933 Glass-Steagall Act, which separated the company into a commercial bank and investment bank, respectively. That division eroded gradually, culminating in the passage of the Gramm-Leach-Bliley Act in 1999, which essentially repealed Glass-Steagall. Today, **JPMorgan Chase** offers a full range of investment banking services and Morgan Stanley serves millions of retail customers.

The parallel was recognized by the modern-day principals. Fink said in a Fortune article from 2001, archived in the New York Public Library's flagship Stephen A. Schwarzman Building: "We wanted a name that linked us to Blackstone. It was like when the government split up the house of Morgan....We didn't really think 'Fink & Schlosstein' would cut it."

There are a number of key differences between the Morgans and the houses that Fink and Schwarzman built. For one thing, the two men are still running their businesses as co-founders. For another, Blackstone and BlackRock are in the vanguard of a newer generation of Wall Street firms—not banks—pushing into new products and lines of business with implications for the likes of investment returns, retirement savings, and regulatory oversight. The direction the two firms take and how their smoldering rivalry plays out will shape the future of Wall Street.

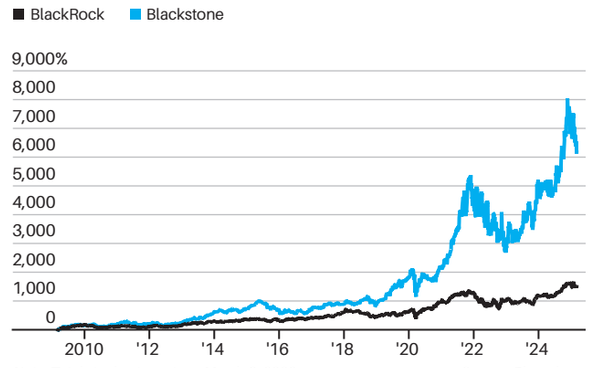
Blackstone and BlackRock are still markedly different. For all the trillions that BlackRock has gathered, and despite its mighty stock market performance since going public in 1999—a total return of 11,228% versus 629% for the S&P 500 index—its shares have merely matched the benchmark over the past decade. Its $150 billion market cap values BlackRock in the same neighborhood as **Citigroup** and **Charles Schwab**, but a $40 billion to $50 billion step below the tonier environs occupied by **Goldman Sachs Group**, Morgan Stanley—and Blackstone.

"Yes, they have $11 trillion under management, but it's a 25-basis-point business," says a person familiar with the thinking of Blackstone's senior management, referring to the low-margin business of ETFs. (A basis point is a hundredth of a percentage point.)

Blackstone benefits from the famous (or infamous) "two and 20" model—the 2% annual management fee it levies on customer assets while taking 20% of upside from investment gains. (A Blackstone spokesperson says the management fee is typically 1.5% to 1.75% these days.) Its higher-margin products have helped its stock

Split Take

Since March 2009, when the stock market bottomed, Blackstone's shares have raced ahead of BlackRock's as investors favored alternative-asset firms.



Note: Total stock return since March 9, 2009. Source: Bloomberg

Face-Off

A look at two CEOs who dominate the money-management industry.

Larry Fink
BlackRock CEO, chairman, and co-founder

Stephen Schwarzman
Blackstone CEO, chairman, and co-founder

Asset management	**Primary Business**	Real estate and private-equity investing
72	**Age**	78
Van Nuys, Calif.	**Hometown**	Abington, Pa.
B.A. and M.B.A, University of California, Los Angeles	**Alma Mater**	B.A., Yale University, M.B.A., Harvard Business School
1988	**CEO Start Date**	1985
Managing director at First Boston	**Before They Were CEOs**	Chair of mergers and acquisitions at Lehman Brothers
$1.2 billion	**Net Worth**	$51 billion
18.9%	**Annualized Total Return***	29.5%

Note: *Since March 9, 2009. Source: Bloomberg

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outpace the market and BlackRock shares recently. Since Blackstone's initial public offering in 2007, eight years after BlackRock's, its stockholders have enjoyed a total return of 1,172% versus 442% for the S&P 500. Over the past decade, its total return is 548%, while the market delivered less than half of that. Blackstone's price/earnings ratio on distributable earnings (a preferred metric among investors) for 2025 is 27, while BlackRock's is 20.5.

"Why do you think the private-equity firms have grown to be so big?" asks David Rubenstein, co-founder and co-chairman of rival private-markets manager **Carlyle Group**. "It's not because of the charming good looks of the founders, as considerable as that is. It's because the rates of return have been really good over the years." When this comment is conveyed to Schwarzman, he smiles and says, "I think that's selling the charming part a little short."

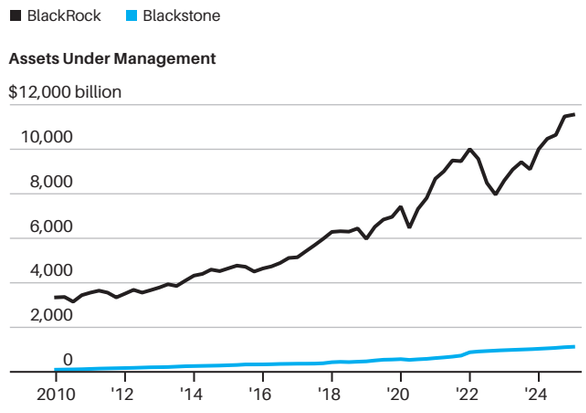
Schwarzman may have a point. Back in Blackstone's early days, he had to tap every ounce of his savoir-faire to get the fledgling firm off the ground. A refugee from the fractious old Lehman Brothers—before it was bought by Shearson in 1984, spun out, and ultimately went bankrupt in 2008—Schwarzman departed discontented but determined to succeed in business with Pete Peterson, formerly the chief of Lehman and a U.S. Commerce secretary. They named the firm after themselves with a nod to their ancestries: *schwarz* means black in German, while the Greek origins of the name Peter—*petra* or *petros*—mean stone.

Schwarzman and Peterson scrambled to find their footing early on, mostly doing some M&A advisory work before moving into merchant banking, as buyouts were then called. Then there was the question of where to hang their shingle as their business grew.

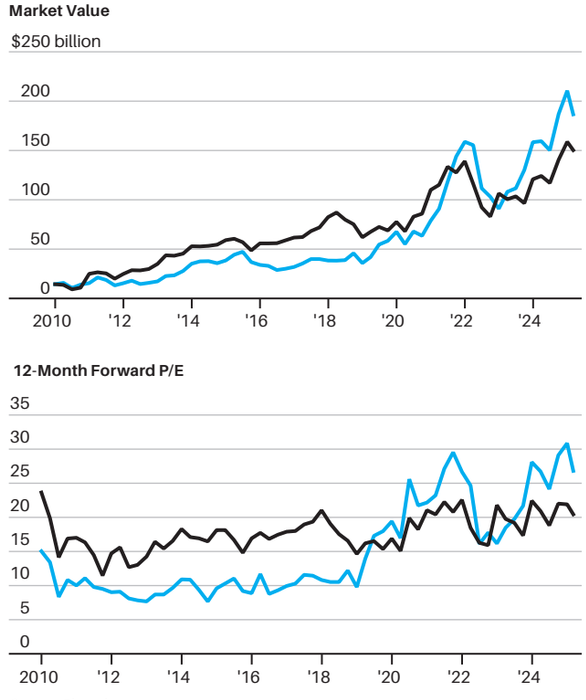
"Steve and Pete couldn't find office space," says Bill Rudin, co-executive chairman of Rudin Management, the big New York City real estate firm. "They ran into my father and uncle on 52nd and Park Avenue—all of them were going to the Four Seasons restaurant. They told my dad their story of woe. Dad tapped Steve on the shoulder and said, 'Look up to the 30th and 31st floors of 345 Park Avenue. Union Pacific has just moved out. We've got two floors fully built.'

Between a Rock and a Stone

Even as BlackRock's assets have soared past Blackstone's...



...Blackstone's market value and price/earnings ratio are higher.



Source: Bloomberg

And they shook hands and made the deal."

Blackstone is a far cry from those seat-of-the-pants days—and from being a one-note private-equity shop. Today, the firm is mostly a three-legged stool consisting of real estate ($315 billion of assets), private credit and insurance ($375 billion), and private equity ($352 billion). It also has an $84 billion multi-asset investing division, primarily a hedge fund-of-fund business. Private equity last year drove $2.6 billion of distributable earnings, up 39% from 2023, with notable strength in corporate private equity and life sciences, Blackstone says. Real estate was another big earner, chalking up $2.1 billion, but that was down 6% from 2023, as the sector still shakes out from pandemic-era upheaval.

What about its push into serving well-heeled individual investors? Blackstone says some $260 billion of the firm's $1.1 trillion in assets is held by retail investors, a good deal of which is in so-called perpetual strategies. Those are funds invested in Blackstone's bread-and-butter portfolios of real estate private equity and credit, which are ongoing but with limited liquidity, and unlike traditional private-equity funds with end dates and distributions.

The two big funds are known as BREIT, which offers "institutional-quality real estate for individual investors," and BCRED, which holds mostly privately issued higher-yielding corporate debt. Their records are mixed. BREIT has an annualized return of 9.5% from its January 2017 inception through January 2025, topping the MSCI U.S. REIT Index benchmark return of 5.7% over the same period. But over the past year, it returned 2.2% while the index's return was 14.6%. (The firm notes that public real estate investment trusts have more year-to-year and quarter-to-quarter volatility.)

As for BCRED, it's up 10.3% from January 2021 to January 2025, more than the Morningstar LSTA U.S. Leveraged Loan and Bloomberg U.S. Corporate High Yield indexes—up 6.4% and 3.7%, respectively—and more than investment-grade bonds and Treasuries. (Blackstone's returns are net of fees, which are generally some 1.25% of assets and 12.5% of performance, lower than most of its traditional funds.)

Blackstone faces headwinds beyond uncertainties in pockets of the real estate market. Higher interest rates may be here to stay, a negative for a business where money is the raw material. Meanwhile, IPOs and M&A, expected to pick up under Trump's second administration, are still pacing below trend.

Some investors view Blackstone's shares as pricey, and Wall Street analysts aren't exactly pounding the table to buy the stock. It has eight Buy or Overweight ratings, 15 Holds, and two Sells or Underweights, according to FactSet data. Chris Kotowski of Oppenheimer says the stock is a "strong long-term core holding," but because of its "relatively high valuation," he doesn't see a compelling buying opportunity for now.

Michael Cyprys of Morgan Stanley covers and likes both Blackstone and BlackRock. "With Blackstone, you get a premier franchise with arguably the most diverse and broadest product set in the private-market space, and leadership position across most, if not all, of these categories," he says. And while BlackRock "is a way to play growth in the capital markets," its stock "trades at a discount to the broader market" and has a "very compelling valuation for a company that we think can grow compound double-digit earnings."

Cyprys' take is more in the majority with BlackRock, where 15 analysts have Buys or Overweights, four have Holds, and none have Sells or Underweights. The sell side has generally been pleased with the firm's push into private markets, even in these early days of absorbing several huge deals.

BlackRock's origin story began when Fink joined Blackstone in 1988, after washing out of First Boston (an investment bank later bought by Credit Suisse). There he had built a fabulously successful mortgage securities business, which then incurred a $100 million loss after a trading fiasco. Fink went to see Schwarzman and Peterson. "What happened? You're a genius," Schwarzman recounted saying to Fink in his 2019 book *What It Takes*. Fink explained himself, and then he and Schlosstein, who had run the mortgage group at Lehman Brothers, pitched their business plan, which initially was to invest in mortgage securities. Schwarzman and Peterson quickly came to terms.

Fink and Schlosstein's business was thriving. It came with six other founding partners, including now-President Rob Kapito, the only co-founder aside from Fink still in management today. But by 1994, Fink and Schlosstein were arguing with Schwarzman over equal dilution of their stakes as the firm grew. Schwarzman refused to do so, so BlackRock split off. "It was pure greed on Steve's part," a person close to the situation back then said.

Schwarzman, for his part, has

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acknowledged his shortsightedness, writing a three-paragraph mea culpa in his book in which he characterizes selling BlackRock as a "heroic mistake." He would continue to express his regret over selling BlackRock from time to time over the years, according to a person familiar with Schwarzman's thinking.

In its early days, BlackRock was known as a fixed-income manager and, after 1999, when it started selling its Aladdin software—now ubiquitous among investors and large corporations, allowing them to holistically manage all of their investments—a purveyor of tech. The firm's acquisition of Merrill Lynch's asset-management arm seven years later pushed it into equities and exposed it to a wider retail and international customer base. In 2009, BlackRock made a landmark deal when it scooped up Barclays Global Investors' iShares business for $13.5 billion, catapulting Fink's firm into the world's largest asset manager.

Mergers are still in Fink's DNA. In the past year alone, BlackRock bought companies in private infrastructure (Global Infrastructure Partners), private credit (HPS Investment Partners), and private-markets data (Preqin). All told, the shopping spree cost some $28 billion.

The deal that Fink touts as "transformational" was buying 19-year-old Global Infrastructure Partners, or GIP. Fink and Adebayo Ogunlesi, 71, the investment firm's billionaire CEO and co-founder, are now reunited after meeting back at First Boston in the 1980s. There, Ogunlesi rose to a top executive in the investment banking division before leaving to start GIP.

The move to buy GIP was applauded by shareholders and sell-side analysts, who viewed it as a way for Fink's firm to ramp up its presence in the fast-growing business of funding construction of the world's airports, container ports, wind farms, and liquefied-natural-gas pipelines. The GIP business also sets up BlackRock to compete with scale players in infrastructure such as Brookfield Asset Management—and Blackstone.

Consider the megadeal that BlackRock just struck. In his address to the country on Tuesday evening, Trump said that a "large American company announced they are buying both ports around the Panama Canal." He was referring to BlackRock, which bought a majority stake in two key Panama Canal ports from Chinese conglomerate **CK Hutchison**, an early win with the GIP business. Blackstone had considered a bid, people familiar with the matter say.

Photograph by Aaron Richter

Larry Fink, left, CEO of BlackRock, and Stephen Schwarzman, CEO of Blackstone, on Park Avenue in New York City.

The GIP deal also has minted new fortunes. As part of that acquisition, the firm put in place a $650 million employee retention program. Fink has joked with associates that it was GIP that acquired BlackRock, not the other way around.

Ogunlesi, known on Wall Street as Bayo, is now the single largest individual holder of BlackRock shares, with a stake larger than Fink's or that of any of BlackRock's other seven founding partners. He also sits on BlackRock's board, while his company has become the center of gravity for BlackRock's private-markets strategy. Ogunlesi is also now on the board of ChatGPT maker OpenAI, making him a key decision maker at two of the world's most powerful companies.

That isn't to say that Fink's recent successes are the final word in his rivalry with Schwarzman. By money, Wall Street's favorite measure, Schwarzman comes out on top with a net worth of $51 billion. He is the largest individual Blackstone shareholder, with a stake of 231.9 million shares, or about 20% of the company, making him the 26th-richest person in the world, according to the Bloomberg Billionaires Index. Fink is hardly a piker, with a net worth of $1.2 billion by Forbes' ranking.

At some point, Schwarzman and Fink will exit the stage—in all likelihood Schwarzman before Fink. Schwarzman has already turned over much of the CEO responsibilities to company President and Chief Operating Officer Jonathan Gray and is acting more like a chairman. Fink's succession plans, meanwhile, have been the subject of fierce speculation for years. Among those viewed as likely to one day take over from Fink, people familiar with BlackRock's management team say, are Martin Small, chief financial officer and global head of corporate strategy; Rob Goldstein, chief operating officer; and Raj Rao, the president and a co-founder of GIP. Rachel Lord, head of the firm's international business, is also said to be in the mix.

The story of Blackstone and BlackRock is a tale that began with two men who were down on their luck in New York City, both burning with something to prove. They started at the same firm, then split off to orchestrate the growth of two of Wall Street's biggest yet disparate success stories. They have watched them grow so large that there was no choice but to see them re-converge and compete. Now in the later stages of their careers, Schwarzman's and Fink's canvases are larger than ever, but also ever closer, again. B

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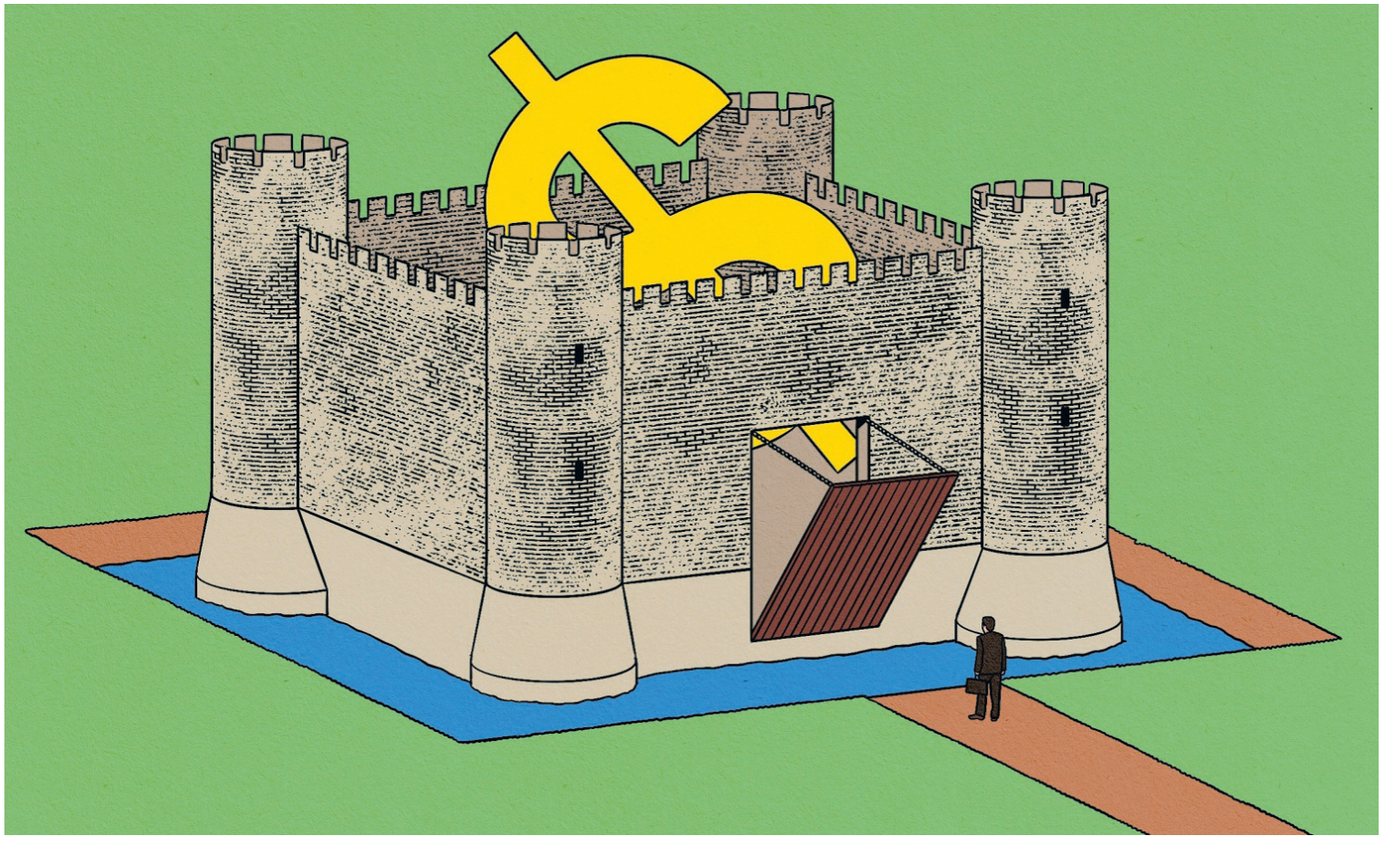

Private Equity Wants a Piece of Your 401(k)

Companies like Apollo and KKR are angling for retirement savers with new funds. Investors in 401(k)s should be wary.

BY IAN SALISBURY

America's retirement accounts are a $12 trillion pie. Private equity wants its slice.

Seeking new investment amid a global slowdown in fund-raising, the industry is looking beyond its traditional world of wealthy individuals and institutional funds. The firms see a vast pool of potential fund investors in 401(k)s and other retirement accounts owned by 70 million Americans through their workplaces.

Whether investors would fare better with some private equity in their portfolio—versus a traditional stock and bond mix—remains debatable, and the industry faces steep roadblocks. But firms are now launching funds and similar investment products for 401(k)s. And they're betting on more-accommodative rules or a pass from the Trump administration to help pave the way.

"There is no shortage of opportunities in retirement, and we truly have not even gotten started," said **Apollo Global Management** CEO Marc Rowan at the company's investor day last September.

Apollo, which manages more than $750 billion, is getting some of its investments into collective investments trusts, or CITs, which are alternatives to mutual funds for 401(k)s. One example is the Alta Privately Managed Alts Fund, launched by Texas firm LeafHouse last year, which holds private investments through Apollo's Aligned Alternatives CIT.

KKR, managing $638 billion in assets, is making inroads. The firm last October partnered with Capital Group to launch interval funds with private investments in 2025. These funds have restrictions on when you can sell—hence the name "interval"—and they're typically marketed to wealthy investors. But Capital Group could get them into 401(k) plans, building on its foothold in the space with its American Funds. Capital Group declined to comment on its plans.

The fund industry will still need regulatory and legal cover. The first Trump administration gave a green light for target-date funds in 401(k)s to invest 5% to 10% of assets in private equity, credit, and other alternatives. But alternatives remain largely on the outskirts of most plans, partly because companies and trustees that oversee retirement plans worry about being sued for breaches of fiduciary duty if they delve much beyond stocks and bonds.

"Plan sponsors are notoriously adverse to risk and cost," says Fred Reish, a prominent Employee Retirement Income Security Act, or Erisa, attorney. Companies are working out ways to create private investment funds with daily liquidity, he points out, and if a private-equity investment is be seen as riskier than a "vanilla" mutual fund or is more expensive, it will face headwinds.

Some investment firms say the doors are starting to crack open. "We're seeing a ton of momentum," says Dan Cahill, head of U.S. defined contribution at Partners Group, a $152 billion private-equity firm.

The firm has a beachhead in 401(k) through its Partners Group Defined Contribution Fund, an investment trust with about 70% of its assets in private markets, 25% in listed private equity, and 5% in cash. Partners is now teaming up with **BlackRock** to launch portfolios that include private equity for wealthy investors. "We are talking to every fund manager out there, all of whom have interest in pursuing a product that includes private markets," Cahill says.

Private equity involves a different set of risks than do stocks and bonds. For one, it's an opaque, illiquid world. Private-equity firms frequently invest in companies that are too small or risky to issue publicly traded shares.

Illustration by Simon Bailly / Sepia

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Those businesses don't necessarily issue quarterly earnings reports, and their values can be murky. Similar dynamics apply to private credit, real estate, and other private assets, often referred to under the broad "private equity" umbrella.

Moreover, private funds typically lock up investors' money for years, only periodically valuing their holdings or giving investors a chance to cash out. That has made them ill-suited for retail investors, relative to mutual funds and exchange-traded funds, which offer daily pricing and liquidity.

Given the illiquid nature of private equity, it's unlikely you'd see a standalone private-equity fund on your 401(k) menu; the investments are likely to be mingled in a target-date fund or CIT.

Whether you should own private equity is another matter. Institutional pension funds and university endowments have long held private equity, credit, and other illiquid assets—betting they will offer uncorrelated and superior returns to stocks and bonds.

Private-equity firms say their track record speaks for itself. Apollo, for one, says its flagship private-equity funds have returned an annualized 39% on a gross basis and 24% net of fees since inception. Even after a steep haircut for fees, that would trounce the roughly 10% average annual return in publicly listed equities. According to some private-equity industry research, if 401(k) savers shifted 10% of their stock and bond-holdings to private equity and real estate, they could boost retirement incomes by $200 a month.

But studies from Morningstar and the Center for Retirement Research at Boston College have found mixed to negative results. A 2024 Boston College study found that long-term returns for pension funds, which own alternatives, was almost identical to a simple 60/40 portfolio of stocks and bonds.

"I think it introduces unnecessary risk," says Alicia Munnell, an economist and founder of the Center for Retirement Research. "People should not invest in stuff they don't understand. And I think private equity is pretty hard to understand."

Investors face similar challenges to picking a winning mutual fund. Buying or selling at the wrong time, along with high fees, can sharply erode performance, says Hal Ratner, head of research at Morningstar Investment Management.

Attractive industry returns may also be skewed by a few standout funds. One private-equity benchmark beat the S&P 500 index in 22 out of 23 years from 1998 to 2020, according to Morningstar. But that was driven by a few stellar funds, much like tech stocks such as **Nvidia** have driven stock market returns. "There is a lot of focus on superb private-equity funds, but they are in the minority," said study co-author Lia Mitchell.

Another hurdle today is steep asset prices, pushing deal multiples close to record levels in North America and Europe, according to a recent Bain & Co. report. Deal multiples are averaging 12 times enterprise value, relative to operating earnings, up from five to 10 times in the early 2000s. Higher prices could mean less upside when firms try to unload their assets, denting total returns.

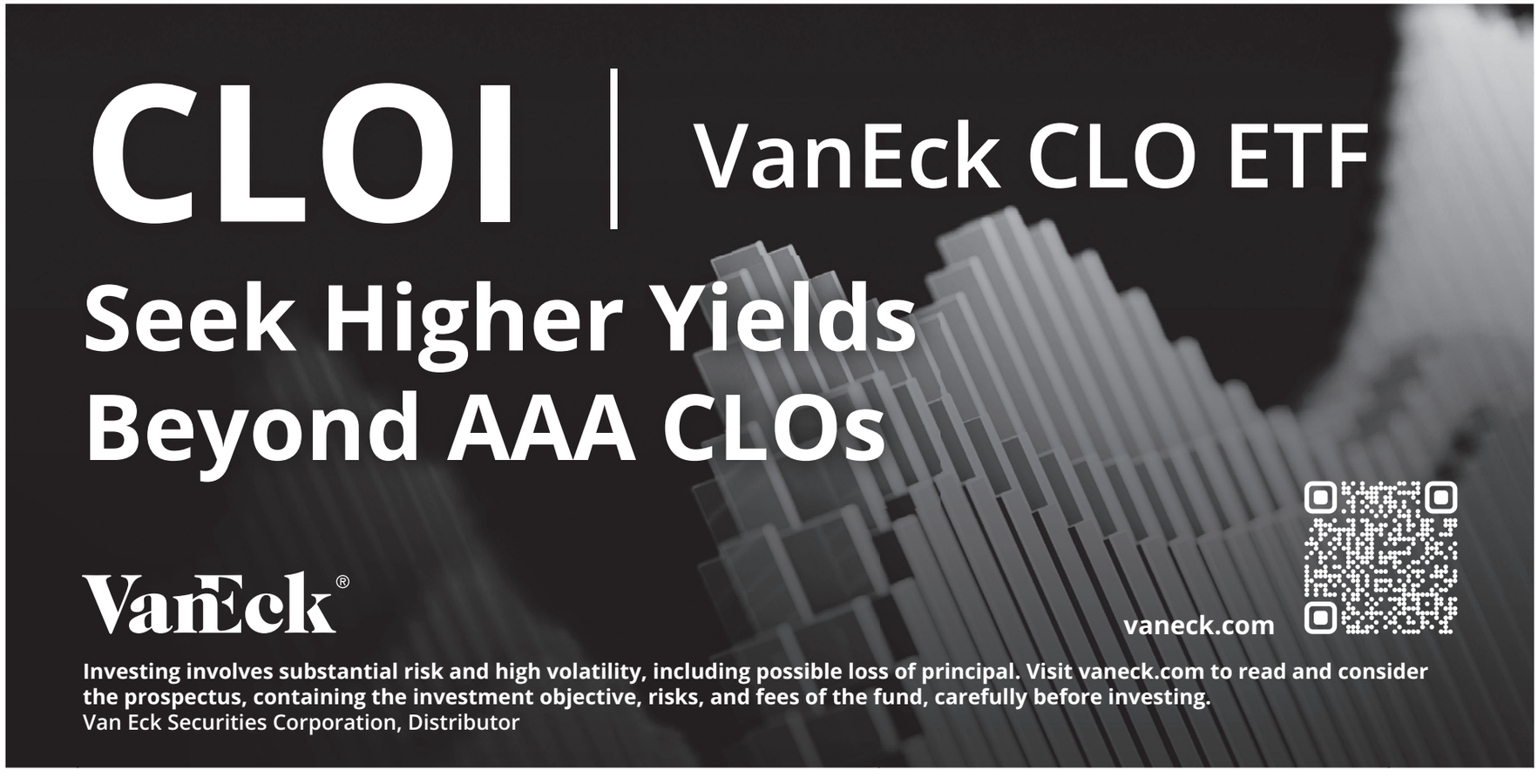
Then there are the fees. It's unclear what 401(k) investors would pay, but a look at interval funds isn't encouraging. The average interval fund has an expense ratio of 2.5%, according to Morningstar. That's almost 10 times higher than the 0.3% average for target-date funds holding mainly stocks and bonds.

Even if investors were willing to pay up, an increase in fees could elicit class-action lawsuits. A spate of such suits—targeting high-profile companies like **Caterpillar** and **Lockheed Martin**—has helped wring excess fees from 401(k)s but also put a chill in plans offering higher-fee funds.

Some lawyers are ready to pounce. "I believe in my heart of hearts private equity is inappropriate" for 401(k) investors, said retirement class-action lawyer Paul Secunda. "I will sue in a second."

There's another way to put private equity in your portfolio: Open your retirement plan's brokerage window, if one is available, and buy stock of firms like KKR, Apollo, which oversee private equity, credit and other types of alternatives.

The industry's returns have been solid, and firms are raising billions for new funds that will generate fees for years. That may reward investors in their own equity, without having to go private. B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INCOME INVESTING

The S&P 500 Dividend Aristocrats have returned about 4% this year, including dividends. That's better than the S&P 500 index's slight loss.

8 Dividend Growth Stocks to Protect Your Portfolio

BY LAWRENCE C. STRAUSS

Stocks with a history of steady and consistent dividend increases can help buffer investor portfolios amid all of the recent stock market volatility and uncertainty around tariffs and interest rates.

"It makes a lot of sense to be going into other types of fundamental strategies," including dividend growth, says Brian Belski, chief investment strategist at BMO Capital Markets.

In a research note, Belski wrote that dividend growth stocks worked "during periods of trepidation."

He expects the market to broaden out this year beyond the small number of large-cap technology stocks, most notably the Magnificent Seven, that have dominated in recent years.

The S&P 500 Dividend Aristocrats, a proxy for large-cap dividend growers, returned about 4% this year through March 3, including dividends. That's better than the slightly negative result for the S&P 500 index, which has been volatile after initially rallying following the presidential election in November.

The market's biggest worries include the impact of tariffs being levied by the Trump administration, a softening of consumer confidence, and signs that inflation isn't abating enough.

The Aristocrats, which include **Walmart** and **Emerson Electric**, have paid out a higher dividend for at least 25 straight years, a testament to solid underlying fundamentals in all sorts of economic conditions. One way to get exposure to those companies is the $12 billion **ProShares S&P 500 Dividend Aristocrats** exchange-traded fund (ticker: NOBL).

Still, dividend growers can have periods of underperformance, especially in up markets. Last year, for example, the Aristocrats returned 7%, compared with 25% for the S&P 500. In 2022, though, when both stocks and bonds sold off sharply, the Aristocrats fell by 6%, handily outperforming the S&P 500's minus 18% result.

Peter Fisher, manager of the $50.4 billion **Vanguard Dividend Growth** fund (VDIGX), looks for "companies that can steadily compound their dividends over time." The payoff, he adds, is that "companies that can sustainably grow their dividends are going to be good long-term performers."

Fisher says he doesn't buy stocks "with any sort of macro view" but looks to scoop up reliable dividend growers when their prices are cheaper.

One of the fund's holdings is retailer **TJX Cos.**, which yields 1.2%. The company has put through regular dividend increases, most recently to 37.5 cents on a quarterly basis—or $1.50 a share annually. That was an increase of nearly 13%.

While many retailers have to predict what their customers will want to buy, TJX sells discount merchandise that other companies need to unload. "They really are able to manage their profitability, and it has been a fantastic model," he says. "It grows because they're delivering really, really good value to their customers." The stock has a one-year return of about 26%.

Other top holdings in the fund as of Dec. 31 included **McDonald's**, which yields 2.3%; **Stryker**, 0.9%; and **Danaher**, 0.6%. As those latter two stocks show, dividend investing can involve a trade-off between higher yields with slower growth and faster-growing dividends with lower yields.

Case in point: **Microsoft**, another of the fund's holdings. While the tech stalwart yields 0.9%, the dividend has been regularly increased at around a 10% annual clip in recent years.

Belski says that a good starting point for finding attractive dividend growth stocks is looking for those whose free-cash-flow yield is bigger than its dividend yield. "If you've got the cash, that means you can continue to pay the dividend," he says.

Belski and his team recently ran a stock screen looking for sound dividend growth companies. Besides having a cash-flow yield that exceeded the dividend yield, other criteria included no dividend cuts in the past five years, a one-year dividend-per-share growth rate higher than the S&P 500's, and a current dividend yield higher than that of the S&P 500.

He also sought companies whose dividend payout ratio—the percentage of earnings paid out in dividends—was below the S&P 500's level.

Stocks meeting those criteria have had a 16.5% compound annual return since 1990, compared with just under 11% for the S&P 500, according to BMO's investment strategy group.

Stocks meeting that screen's criteria include freight railway operator **CSX**, which yields 1.6%; **Caterpillar**, 1.7%; **Marathon Petroleum**, 2.5%; and **Tractor Supply**, 1.7%. (See the accompanying table for more details on these stocks and others.)

Another consideration for investors is that the S&P 500 is coming off back-to-back calendar year returns in excess of 20%, a rare occurrence that hadn't happened since the 1990s.

"The market typically and historically does have more swings that third year," says Belski. If capital appreciation is more muted this year, dividends should help support those returns.

Where interest rates end up this year is another factor that can weigh on stocks. Higher rates pose competition for stock yields. The Federal Reserve has paused cutting short-term rates, at least for now, as concerns flare about inflation rising.

The 10-year U.S. Treasury note's yield has bounced around, falling to around 4.2% recently—down from around 4.8% in mid-January.

Lower yields on the 10-year Treasury should benefit dividend stocks, in part because the competition isn't as strong. Conversely, if bond yields increase, some dividend stocks can withstand that scenario.

During the eight periods going back to 1990 in which 10-year Treasury yields rose for a year or longer, the stocks that met the criteria in BMO's dividend growth strategy outperformed the market by 5.4 percentage points on average.

"This is not a momentum trade," says Belski, of dividend growth names. "This is more of a bottom-up, fundamental strategy." B

Steady Growth

Stocks that raise their dividends year after year can serve as a long-term hedge against market volatility.

Company / Ticker	1-Yr Return	3-Yr Return	Dividend Yield	Most Recent Dividend Increase
Caterpillar / CAT	-2.1%	20.9%	1.7%	8%
CSX / CSX	-17.5	-4.6	1.7	8
Danaher / DHR	-19.3	-4.8	0.6	19
Marathon Petroleum / MPC	-16.2	20.2	2.6	10
McDonald's / MCD	7.7	11.6	2.3	6
Stryker / SYK	10.6	14.7	0.9	5
TJX Cos. / TJX	26.0	26.8	1.2	13
Tractor Supply / TSCO	10.5	9.4	1.7	5

Note: Data as of March 4; three-year returns are annualized. Source: Bloomberg

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TECH TRADER

Most of the Mag Seven names look close to their 200-day moving averages, which can act as a cushion for stocks.

Technically Speaking, Mag 7 Stocks Are Ready for a Bounce

BY AL ROOT

The Magnificent Seven stocks have lost their magnificence—and it may not be restored anytime soon.

None of the Mag Seven has performed well of late. Through Thursday trading, **Tesla** stock had tumbled 45% from its 52-week closing high of about $480, while **Apple**, **Amazon.com**, **Alphabet**, **Meta Platforms**, **Microsoft**, and **Nvidia** are off an average of 16% from their own peaks. Fears include a slowing economy due to uncertain U.S. trade policies, Chinese artificial-intelligence competition, and, in the case of Tesla, the impact of CEO Elon Musk's political activity on auto sales. It's ugly, and it can feel like there's no end in sight.

Anyone familiar with technical analysis, however, knows that there is always a bottom; it's just a question of how far a stock has to fall to reach it. Technicians use price charts to determine where investors may decide to buy or sell stocks.

They look for support—a level on the downside that could attract the optimists who want to bet on the stock rising—and resistance—where the skeptics could decide to sell—for intimations of where shares could go next.

The 50-day and 200-day moving averages are considered particularly important. As their names suggest, they indicate the average of where the stock has traded over a period—50 days for shorter-term traders and 200 days for longer-term investors.

The good news is that the Mag Seven stocks look due for a bounce, at least according to the charts. Most are close to their 200-day moving averages, which can act as a cushion for stocks, says Fairlead Strategies founder and market technician Katie Stockton. What's more, most of the seven appear oversold, which means shares have gone down a lot, and quickly, reflecting a lot of fear all at once.

But all Mag Seven stocks aren't created equal. Stockton is least fond of Apple and Microsoft, the two largest U.S. stocks by market value. Both have their critics. The bears say Apple's iPhone 16 isn't driving more users to upgrade, while Microsoft's cloud growth has decelerated. But both have held up pretty well. At a recent $235, Apple is down 9% from its all-time high. At $397, Microsoft is off 15%. Neither stock looks ready for a big bounce, says Stockton.

She observes that Apple isn't as oversold as the rest, and Microsoft is below its 200-day moving average. Both look range-bound. Apple will likely trade between $220 and $250. Microsoft's range looks to be $390 to $440.

Like Microsoft, Nvidia's stock is also trading below its 200-day moving average, but it has also fallen further from its 52-week high—it's down 26%—and has the potential for a bigger bounce, of, say, 20%. It also has a catalyst, with its GTC conference set to begin on March 17. If CEO Jensen Huang can work his magic, maybe that bounce happens sooner rather than later. It's likely to be just a bounce, however. Nvidia will likely be range-bound for a while, Stockton says, after posting gains of 240% and 170% in 2023 and 2024, respectively.

Alphabet is sitting just below its 200-day moving average after dropping 15%, while Amazon is sitting right on it after falling 17%. Like Microsoft, both have been weighed down by decelerating cloud growth. The stocks, however, could be poised to gain about 10% to close the gap with their 50-day moving averages.

Tesla, the hardest hit of the group, may be the most tempting, Stockton says. Shares have tumbled just below their 200-day moving average but, at $263, are more than $100 below their 50-day moving average. Of the septet, Tesla has the largest gap, by far, between its two moving averages—and the most room to bounce if investors' fears subside.

There are reasons Tesla stock is oversold and looking for a bounce. Early 2025 sales data from around the globe show year-over-year declines even as investors are still expecting growth. Weak numbers are feeding fears that CEO Elon Musk's political activities are impacting Tesla's brand and turning off core buyers—politically left-leaning people looking to go green.

While Tesla might be the most intriguing, Stockton's favorite is Meta Platforms. At $628, Meta stock is down 15% from its 52-week high and still well above its 200-day moving average. It has other support near $630, while the charts point to possible advances to $750 or $930 in the year to come. "It's stronger from a long-term technical perspective," she says.

The charts also contain a warning for investors. If there's a running theme, it's that the Mag Seven stocks, for the most part, look like they are range-bound even if they do bounce back soon. After two years of stock market leadership—and big gains—Stockton expects a period of consolidation, where shares flatten out for a while. "It's tough to make a [technical] case for any of these for [the] long term," says Stockton.

That might be tough for investors to swallow after the Mag Seven stocks gained an average of 110% in 2023 and 60% in 2024. For now, trading in a range could be the best-case scenario.

While Stockton isn't making a fundamental call on any of the stocks, fundamentally minded investors shouldn't be too quick to dismiss the chart patterns, which reflect all the sentiment and news at any given moment. "You never abandon a chart," says Stockton.

And in market seas as uncertain as these, the chart might be the best map we have. B

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Na Bian/Bloomberg

Anyone familiar with technical analysis knows that there's always a bottom; it's just a question of how far a stock has to fall to reach it. Tesla, based on the charts, could have the most room to bounce.

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Cliff Asness on the Trump Market, Buffett—and Hockey

Quant investing isn't that different from Warren Buffett's value strategy, AQR's founder says. Both seek opportunities in imperfect markets.

"Mostly we're trying to be very hedged and not take big positions on what politicians are going to do," says Cliff Asness.

BY ANDY SERWER

When you picture a quant hedge fund manager, you probably imagine a secretive, wildly idiosyncratic James Bond–villain type. Cliff Asness, who founded and runs AQR, one of the world's biggest quant funds with $126 billion in assets under management, hates to disappoint you, but he doesn't really fit the bill.

Sure, Asness can lose you in a New York minute with some of the most arcane math jargon known to humankind. For example, he's capable of writing this: "The initial conditions are the same as for *EEEENNNN* (*SS*, O): *EEEE PP* (*SS*, O) = *EEEENN* (*SS*, O) equals zero for *SS* < O, 1.5 for *SS* = O and 2 for *SS* > O." (This is an actual sentence from an actual Asness white paper.)

But then in the next breath, Asness is on X making fun of his morning routine and citing *The Big Lebowski*.

"Cliff is the most normal, supersmart math genius on earth," says Wall Street trader Tiger Williams of Williams Trading. "He's a founding father of quantitative investing but he's also known for his pull-the-goalie-earlier paper that has been adopted by most NHL teams—though it sadly hasn't seemed to help his beloved Rangers this year."

Asness' key hockey finding is that the optimal time to pull a goalie for a team trailing by one goal is with six minutes, 10 seconds to go, a good four or five minutes before most coaches typically made the move. (The arcane math formula above comes from the hockey article, but don't let that dissuade you from reading it. It's mostly intelligible.)

Both Asness' everyman and savant personas were evident during a recent At Barron's video interview where he spoke about private-equity firms, Warren Buffett, and the markets (see QR code, below). And yes, don't let all of Asness' tangents and rabbit-holing fool you; he's a pretty fair investor. After a nightmarish couple of years, from 2018 to 2020, when AQR's assets under management dropped more than 50% from their peak of $226 billion, his performance has rebounded and he's back to his market-beating ways.

The firm's longstanding AQR Absolute Return Strategy hedge fund has been on a tear since those fallow years, with an average total annual return of 21.1% over the past five years through the end of February, well ahead of its benchmarks. For us little people, AQR also has a number of mutual funds such as the **AQR Long-Short Equity Fund I** (ticker: QLEIX), which over the past five years through the end of February has produced a total annual return of 20.87%, versus 16.23% for the Morningstar US Market TR USD Index. The S&P 500's total annualized return over the past five years through the end of February was 16.83%.

So, how does Asness do it? With a model, he says, that is a bet on capturing persistent statistical variations among thousands of stocks and other assets. "You can think of those as separate trades," he says. "Put them all together, you end up long and short many stocks around the world, betting on averages. A lot of the core factor investing ends up looking very much like the things that traditional Graham and Dodd managers would like."

Does that, I ask, suggest the market isn't efficient?

"Oh, that's fighting words," Asness says with a grin, noting that he was a Ph.D. student of Eugene Fama, the Nobel Prize–winning University of Chicago economist, who essentially first proposed the efficient-market hypothesis in 1970.

"I remember one of the scarier things I had to do was to tell Gene Fama that I had a paper on simple momentum investing [suggesting that markets aren't efficient], and I distinctly remember mumbling the second part—'And it works very well.' And he was like, 'What was that?' And then he said, 'If it's in the data, write the paper,' and was very supportive of it. So I was straying from pure efficient markets early on."

Asness believes that quant investing really isn't that different from Warren Buffett's strategy. "He doesn't think markets are perfect and he thinks he can identify opportunities," Asness says. "I think there's pretty good evidence he's been good at it. We would call it behavioral finance. [The firm] actually wrote a paper on what we thought Warren Buffett's take would be on that philosophy. It was one of our most downloaded papers ever, called 'Buffett's Alpha.' We said, 'Let's close our eyes and pretend Buffett was a quant. What would he look like?' "

Asness papers make for enlightening, sometimes amusing, reading, in particular a recent one, "2035: An Allocator Looks Back Over the Last 10 Years," that is, a look back over the next 10 years—if you follow. "It's basically a cute, fun way to softly say what I think is going to happen in the next 10 years."

What Asness "saw" was that equities wouldn't be so hot, since they

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Barron's

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were priced so high in 2025. ("You only made a couple percent over cash," he says.) Private equity and Bitcoin didn't fare so well, either.

Speaking of crypto, Asness says he isn't a big believer. "There's some chance I'm wrong about it and it becomes money," he says. "But short of that, I see only three uses as of now. One, to speculate on crypto itself. Two, for war-torn countries. And three, to pay cyber ransom."

As for the here and now, Asness thinks markets are more volatile under the Trump administration. "I do think we're in a world of high macro uncertainty, which rarely matters. Mostly we're trying to be very hedged and not take big positions on what politicians are going to do. But at the edges, in those small ways, it can matter."

Asness says there are any number of other mistakes investors make besides overly focusing on macro events, including the 'grandparent of all mistakes'—having too short a time horizon. "Investors can have a momentum orientation at a value time horizon," Asness says. "Momentum seems to be quite powerful over three to 12 months. Value works over five years. A lot of investors look at that five-year horizon and go in the direction of what has worked. They are investing as momentum investors for a horizon where it is smarter to be a contrarian investor."

Another mistake is to focus too much on the wrong thing. "I've been on a lot of investment committees, and we'll spend all of our time on the three losers in the portfolio. I'll ask, 'Can we also examine the two or three biggest winners?' Because that's as anomalous, and often can reverse."

Asness says, "Don't mistake a valuation change for truth." What he means is if you bought a stock with a price/earnings ratio of five in 1981 and ended up 30 years later at a P/E of 25, the returns over that period will grossly overestimate what you really should expect long term. "That seems really obvious when I say it, but that sneaks in a lot of places," he says.

Last, I ask Asness how long he'll stay in the game. "My wife tells me that I'm never going to quit because when it's going well, which is most of the time, I'm having too much fun, and the rare times it goes pretty poorly, I feel too much responsibility to leave," he says. Sounds like Asness has a permanent employment contract. B

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FUNDS

Wheat Prices Look Set to Jump. Consider This ETF.

BY SIMON CONSTABLE

As if the Russian-Ukraine war wasn't enough to raise wheat prices, unusually unfavorable weather conditions, dwindling Russian wheat inventories, and tariffs look set to lift them higher.

Shawn Hackett of the Hackett Money Flow Commodity Report says that foul weather could add at least $2 to wheat prices, which recently fetched $5.26 a bushel.

To profit, investors might consider buying the **Teucrium Wheat** exchange-traded fund (ticker: WEAT), which tracks a basket of wheat futures contracts. There are no other ETFs solely dedicated to wheat.

Over the past 2½ years or so, wheat prices fell 55% from a recent peak of $11.78 a bushel on May 9, 2022, during the initial part of Russia's invasion of Ukraine.

Already, the situation is looking bad in Russia, which remains by far the world's largest wheat exporter. It is expected to export 46 million metric tons when the next harvest happens. That's down from 55.5 million tons last year, according to U.S. Department of Agriculture data. The global price is determined in the export market.

By comparison, the U.S. and Ukraine are expected to export 23 million and 16 million tons, respectively, government forecasts indicate. The U.S. is a net wheat exporter, with wheat exports totaling more than six times the level of imports, according to data from Statista.

In addition, Canada's retaliatory tariffs on U.S. wheat imports will probably lift wheat prices, as will higher Canadian fertilizer costs due to U.S. tariffs that were imposed on Tuesday. That, in turn, should lead to lower wheat output by farmers, driving up prices.

Russia's inventory levels at the beginning of the season have dropped 19% versus last year's stockpile, to 11.7 million tons. Ukraine has been hit with a 76% drop in its stockpile, to 706,000 tons, compared with almost three million last year, according to USDA data.

These falling grain inventories also make the financial markets far more sensitive to weather-led crop damage.

This year's U.S. weather system started gently for the wheat crop, with blankets of snow protecting seedlings, says Joseph D'Aleo, co-chief meteorologist at forecasting company WeatherBell. "Snow and cold temperature kept the wheat in a state where it is dormant and not vulnerable," he says.

D'Aleo says there are still challenges for the forthcoming crop: drought and cold. "The country had a drier-than-usual start to the year," he says. Plus, there's a chance of more cold weather.

Some experts see things getting far worse than they are now for the wheat harvest. Hackett warns of a potentially brutal one-in-50-years frost for Russia and Ukraine. He also points to two weather systems working together. First there is the ENSO, or the so-called El Niño Southern Oscillation, which indicates a change in climate from a warm wet system to a cool dry one, off South America's equatorial coast.

"Currently, we are in between the two," he says.

In addition, there is a risk of a Quasi-Biennial Oscillation. These are strong stratospheric winds that switch their direction, resulting in a weakening or strengthening wind speed in the jet stream. Plus, the system increases the risk of harsh winter conditions in Northern Europe, according to the British Met Office, which tracks weather patterns.

This combination magnifies the probable agricultural nightmare. "When you have these two high-order issues, it will probably set off a hard freeze," Hackett says. In turn, that would probably worsen an already tight global wheat market. B

THE ECONOMY

Here's How Tariffs Could Lead to a Recession

BY MEGAN LEONHARDT

I recently traveled to Vietnam on vacation. As I flew into Hanoi, I anticipated the exotic food and sites that awaited me. But it was familiar logos that greeted me as I scanned the landscape from the window of the plane.

Honda and **Toyota**, it turns out, have manufacturing facilities about an hour from Vietnam's capital, and their enormous insignia could be seen thousands of feet below.

While these factories mainly serve domestic production needs, the sight reminded me of the interconnected supply chains that underpin global trade. (So much for turning off my work brain.) Vietnam is one of many countries that has benefited significantly from the tariffs that President Donald Trump levied against China in his first term. And I suspect the country will reap further rewards as the latest trade war intensifies.

The U.S., on the other hand, may be the loser in this trade battle, but not because of retaliatory tariffs. Rather, continued uncertainty about Trump's tariff plans and their potential impact could shatter consumer and business confidence and lead to a widespread pullback in spending, provoking an economic slowdown. Spending has been the engine of economic growth in recent years.

Trump imposed on Tuesday his promised 25% U.S. tariffs on goods from Mexico and Canada, and an additional 10% on China. That prompted immediate retaliation from Canada and China, with Mexico planning to respond by March 9. On Thursday, however, Trump suspended the tariffs on Mexico and Canada covered by the U.S.-Mexico-Canada Agreement, at least until April 2.

Even if the full effect of tariffs hits next month, Torsten Sløk, chief economist at Apollo Global Management, expects just a mild negative shock to the U.S. economy. He expects tariffs to push up inflation by half a percentage point, and clip 0.4 of a percentage point from growth in gross domestic product over the next several quarters.

Yet, an uglier outcome isn't off the table. "The biggest downside risk is that policy uncertainty could create a sudden stop in the economy where consumers stop buying cars, stop going to restaurants, and stop going on vacation, and companies stop hiring and stop doing capex [capital expenditure]," Sløk wrote on Wednesday morning.

Consumer sentiment turned markedly negative in the past month, based on the University of Michigan's consumer sentiment index. It fell nearly 10% in February from January's level, and 12.5% from December's reading.

The New York Fed's regional business survey, released on Wednesday, found a rise in companies' inflation expectations for the year ahead. Manufacturing companies now expect 3.5% inflation in coming months, up from 3% at this time a year ago, while service-sector companies anticipate an inflation rate of 4%. Longer-term inflation expectations remain around 3%.

Americans probably will purchase more durable goods in the next month in advance of tariff-related price hikes, so the economic data may not look worrisome in the near term. But the economy could experience a sharp downturn in the second and third quarters, says Sam Tombs, chief U.S. economist at Pantheon Macroeconomics.

Although tariffs will push up goods inflation, services inflation probably will fall as wage pressures abate, Tombs says. That could open the door for the Federal Reserve to cut interest rates several times this year. If consumer confidence deteriorates significantly in coming months, the first cut could come as soon as May.

That isn't what investors are expecting, based on futures-market trading, but things can change as tariff policy shifts. The White House drives trade policy, but the economic implications are firmly in consumers' hands. B

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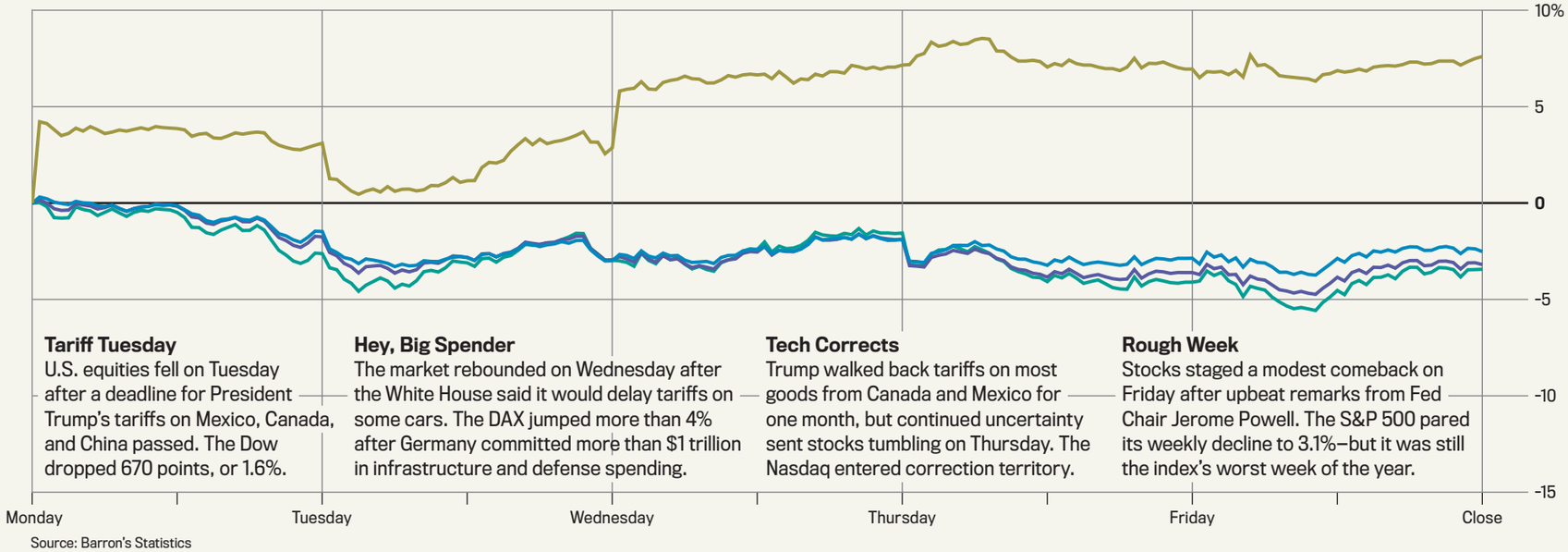
MARKET PERFORMANCE DASHBOARD

Dow Jones Industrials
42,801.72
52-wk: **+10.53%** YTD: **+0.61%** Wkly: **-2.37%**

S&P 500
5770.20
52-wk: **+12.62%** YTD: **-1.89%** Wkly: **-3.10%**

Nasdaq Composite
18,196.22
52-wk: **+13.12%** YTD: **-5.77%** Wkly: **-3.45%**

Global X DAX Germany ETF
$40.89
52-wk: **+25.85%** YTD: **+22.72%** Wkly: **+7.66%**



Tariff Tuesday
U.S. equities fell on Tuesday after a deadline for President Trump's tariffs on Mexico, Canada, and China passed. The Dow dropped 670 points, or 1.6%.

Hey, Big Spender
The market rebounded on Wednesday after the White House said it would delay tariffs on some cars. The DAX jumped more than 4% after Germany committed more than $1 trillion in infrastructure and defense spending.

Tech Corrects
Trump walked back tariffs on most goods from Canada and Mexico for one month, but continued uncertainty sent stocks tumbling on Thursday. The Nasdaq entered correction territory.

Rough Week
Stocks staged a modest comeback on Friday after upbeat remarks from Fed Chair Jerome Powell. The S&P 500 pared its weekly decline to 3.1%—but it was still the index's worst week of the year.

Source: Barron's Statistics

THE TRADER

Investors Are in a Bad Mood. They Might Be Right.

BY AVI SALZMAN

A Friday rally can't hide the fact that the stock market is stuck in an ominous pattern—and it isn't clear what will shake it out.

Indexes notched their worst weekly performances in months as markets were whipsawed on tariff news. The S&P 500 rose 0.6% on Friday but fell 3.1% on the week, its worst weekly showing since September. It's now down 1.9% for the year. The Dow Jones Industrial Average fell 2.4%, and the Nasdaq Composite dropped 3.5%.

The biggest problem is uncertain federal policy, which appears to be causing many businesses to hold off on making investment decisions. President Donald Trump imposed tariffs on Canada, Mexico, and China before backtracking on some of the penalties and then promising even more to come.

The word "uncertainty" came up 47 times this week in the Federal Reserve's latest beige book, which gathers evidence on economic conditions around the country—about three times as often as it was mentioned in January.

The good news is that the economy is holding up relatively well. On Friday, the Department of Labor said that 151,000 jobs were added in February, below economists' expectations but not by much. In a speech in New York on Friday, Federal Reserve Chair Jerome Powell reassured investors that the economy is in a "good place."

Investors, however, are behaving as if things are about to get much worse. U.S. Treasury yields are coming down, caused by "worries about signs of slowing U.S. growth," according to investment managers at Janus Henderson Investors. The yield on the 10-year Treasury ended the week at 4.3%, after rising above 4.8% as recently as January. And there were areas of concern in the jobs report, including a jump in the number of people working part time for economic reasons. It could be a red flag for the economy if employers are relying on part-time workers instead of filing more full-time slots.

Some investors are rotating into the kinds of companies that do well when times are tough. The market's few winners this past week included flight-to-safety stocks like discount chain

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BARRON'S LIVE

Muni Bonds' Moment Has Arrived

March 10 | 12PM ET

Join Barron's and Paul Malloy, head of municipal investment at Vanguard for the opportunities in the muni market, the latest market moves, earnings reports, and stocks in the news.

Scan to Register or Visit barrons.com/live

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Dollar General, a *Barron's* stock pick, and **Colgate-Palmolive**. Dollar General, whose low prices tend to attract savings-minded shoppers, rose 11% on the week.

While consumer staples are ascendant, the market's prior winners have been fading. The tech sector tumbled and even slid into correction on Thursday, down more than 10% from its December highs. Among the week's laggards were **Meta Platforms**, fresh off a 20-day winning streak in February. The artificial-intelligence trade has been particularly vulnerable: Investors sold off AI chip maker **Marvell Technology** even after it posted decent earnings.

Trump's policies have given a boost to markets outside the U.S., causing some on Wall Street to quip that MAGA has been replaced by MEGA—Make Europe Great Again. Indexes like Germany's DAX have been on the upswing, and Ronald Temple, chief market strategist at Lazard, believes that outperformance could continue as U.S. stocks face tariff-related weakness.

"[U.S.] Markets have just begun to digest the potential negative impacts of trade policy uncertainty and are likely to remain vulnerable to additional downside," he wrote in an email to *Barron's*. "[There's] a world of opportunity outside of the U.S., where valuations are considerably less demanding and upside might be underappreciated."

But for how long?

There Goes the Sun

Installing solar panels on rooftops may be a good way to get a tan, but it has been a miserable way to make money lately, and the problems started well before Trump took office.

The residential solar industry has unraveled, and it only seems to be getting worse. High interest rates make putting up the panels expensive, and some states have changed rules to make it less rewarding to do so.

SunPower, a solar stalwart for nearly 40 years, filed for bankruptcy in August. And just this past week, **Sunnova Energy International**, another leading rooftop solar developer, said it wasn't sure how long it could stay in business, issuing a "going concern" warning.

This isn't the moment to buy the dip in residential solar stocks because the pressure on these companies will almost certainly grow. But that doesn't mean that other kinds of solar companies are doomed. While the entire industry is affected by potential policy changes under Trump, large-scale solar installations are still good economic bets. The U.S. is entering a period of higher electricity demand for the first time in more than a decade, thanks to new data centers and factories. Utilities have been turning to natural gas to fuel electricity generation, but new gas turbines take years to install. Renewables can be available much sooner.

Solar was the largest source of new utility-scale electricity generation last year, and is expected to account for 52% of electricity additions in 2025, according to the Energy Information Administration. Companies that are building out the grid for big utilities say they're not backing away from solar, even in the South.

It can be hard to invest in the companies deploying all of that solar power. Many are privately held. But there are a few options.

One is **Clearway Energy**, a Princeton, N.J.–based company that owns nine gigawatts of solar, wind, and battery installations around the country—enough to power several million homes—as well as more than two gigawatts worth of natural-gas plants.

Clearway is considered a "yieldco," which is a corporation that owns assets like renewable plants that generate a lot of cash over periods that span decades. It is controlled by a sponsor company co-owned by **TotalEnergies** and **BlackRock** that develops renewable projects and sometimes sells them to Clearway, though Clearway makes independent decisions over whether to buy them and at what price.

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.
DJ Industrials	42801.72	-1039.19	-2.37
DJ Transportation	15610.42	-376.07	-2.35
DJ Utilities	991.49	-13.96	-1.39
DJ 65 Stocks	13403.64	-308.11	-2.25
DJ US Market	1402.75	-47.41	-3.27
NYSE Comp.	19573.06	-455.13	-2.27
NYSE Amer Comp.	4956.11	+36.69	+0.75
S&P 500	5770.20	-184.30	-3.10
S&P MidCap	2987.09	-108.06	-3.49
S&P SmallCap	1315.05	-48.68	-3.57
Nasdaq	18196.22	-651.06	-3.45
Value Line (arith.)	10760.50	-275.45	-2.50
Russell 2000	2075.48	-87.59	-4.05
DJ US TSM Float	56988.37	-1950.63	-3.31

	Friday's Close	Week's Change	Week's % Chg.
Barron's Future Focus	1190.85	-34.56	-2.82
Barron's Next 50	3731.04	-171.92	-4.40
Barron's 400	1205.48	-44.48	-3.56

	Last Week	Week Earlier
NYSE Advances	891	1,471
Declines	1,958	1,376
Unchanged	22	26
New Highs	158	119
New Lows	359	232
Av Daily Vol (mil)	5,581.6	5,346.6
Dollar (Finex spot index)	103.91	107.61
T-Bond (CBT nearby futures)	116-29	118-10
Crude Oil (NYM light sweet crude)	67.04	69.76
Inflation KR-CRB (Futures Price Index)	303.04	301.83
Gold (CMX nearby futures)	2904.70	2836.80

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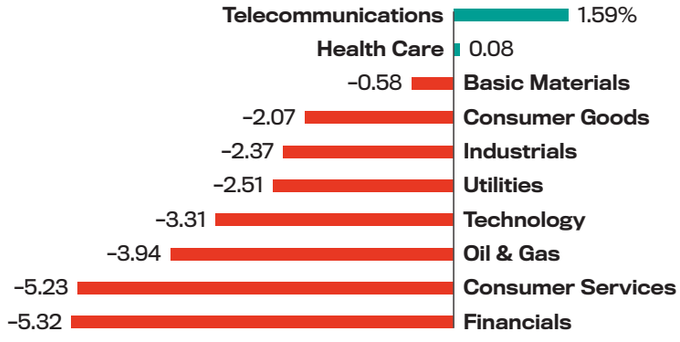
Industry Action

Performance of the Dow Jones U.S. Industrials, ranked by weekly percent change.*



Source: S&P Dow Jones Indices

Yieldcos tend to pay big dividends, and Clearway, at a recent $28, is no exception. The stock's dividend yield is 6.2% and has been rising steadily. The metric to look at with yieldcos is "cash available for distribution," or CAFD, because it points to the direction and safety of the dividend. Clearway's CAFD rose 24% in 2024.

Clearway's returns for projects that are already complete look locked in, and there are even legal ways to "safe harbor" tax credits for future projects for up to four years.

Even as the political debate about renewables darkens, Clearway can navigate a path to profits.

Playing Defense

Trump's trade war has rocked the stock market—but investors still have plenty of options for playing defense.

After a month-long delay, Trump let 25% import tariffs go into effect on Canadian and Mexican goods on Tuesday while also slapping an additional 10% tax on Chinese goods. Much of the levies were later delayed by a month, but stocks still sold off sharply as investors scrambled to guess which companies would be hit hardest and how consumers would react.

Some sectors have fared well despite mounting tariff worries. Consumer staples fell 1.5% this past week, still better than the S&P 500's 3.1% decline. They have had a strong run in 2025, with the **Consumer Staples Select Sector SPDR** exchange-traded fund (ticker: XLP) gaining more than 5% in 2025. The **Health Care Select Sector SPDR** (XLV) even managed to gain 0.2% this past week and is up 8.5% this year.

"In a volatile market, it's time to play *defense*," wrote Jefferies analyst Randal Konik in a note on Tuesday, reiterating calls on some of his favorite consumer-discretionary stocks with strong fundamentals, including **Planet Fitness**, **SharkNinja**, and **Nike**, a 2024 *Barron's* stock pick. "We are focused on names with secular tailwinds, little fundamental downside, generating lots of cash, and with catalysts ahead," he wrote.

Even some growth stocks can be defensive. Trivariate Research published a basket of low-beta growth stocks (beta refers to the stock's volatility relative to the market), and they have posted solid returns in 2025. They include Coke bottler **Coca-Cola Consolidated**, up 5.3% this year, and healthcare companies **Boston Scientific**, up 11%, and **McKesson**, which has gained 13%.

Investors who want a broader approach can consider ETFs like the **iShares Edge MSCI Min Vol USA** (USMV). The fund, which owns 180 low-risk large- and mid-cap stocks, dropped 0.8% this past week but has returned 5.7% in 2025.

While investors can expect the fund to lag behind the S&P 500 over the long run, it can dramatically outperform during periods of uncertainty, according to Nicholas Colas, co-founder of DataTrek Research. The most recent example was during the summer of 2022, when the Fed was quickly hiking interest rates to fight inflation. The minimum-volatility strategy "tends to work best when investors grow concerned about economic growth, which explains why this strategy is working so well this year," Colas wrote.

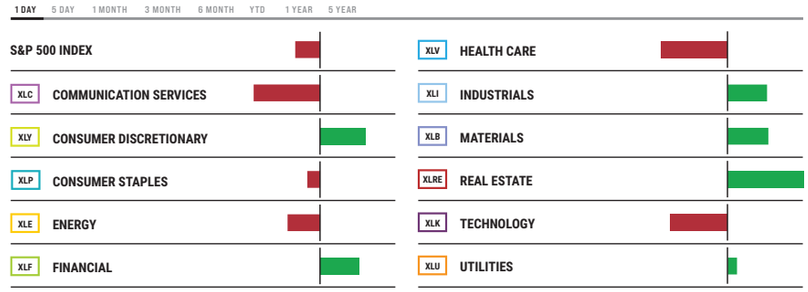
Gold, the market's classic haven, also rallied, with the **SPDR Gold Shares** ETF (GLD) up 1.9% for the week. Investor anxiety isn't the only reason a tariff war could benefit gold. During the past several years, some of the market's biggest gold buyers have been foreign central banks, including China's, which are looking to diversify their currency reserves away from the U.S. dollar. Antagonism from the Trump administration is only likely to accelerate the trend.

"Getting dizzy?" writes Ed Yardeni, president of Yardeni Research. "Buy gold."

We're getting there. **– Ian Salisbury**

Monitor the Movement of the 11 Sectors and 500 Components of the S&P 500

SPDRs SECTOR TRACKER



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INTERNATIONAL TRADER

More than a dozen pending natural-gas projects have been unleased, which could double U.S. export capacity by 2028. That could tank prices.

Trump Looks to Flex LNG Salesmanship

BY CRAIG MELLOW

Donald Trump is eager to flex U.S. hydrocarbon muscle, and mitigate trade deficits, by selling more liquefied natural gas. Beleaguered trading partners are happy to oblige, on paper. Both Japanese Prime Minister Shigeru Ishiba and European Commission President Ursula von der Leyen have promised to buy more.

Details promise to be devilish, however. The day he took office, the U.S. president canceled Joe Biden's moratorium on permitting new LNG export terminals. That unleashes more than a dozen pending projects, which could double U.S. export capacity by 2028, according to Washington's Energy Information Administration.

Such an investment flood, combined with a similar surge in the Persian Gulf petrostate Qatar, could tank the market, though. "We expect gas prices to fall in the coming years," says Jacob Mandel, research lead at Aurora Energy Research.

Investors expressed their own queasiness in response to the initial public offering of **Venture Global**, which came three days after Trump's inauguration. The company, which has two huge LNG projects in progress in Louisiana, lowered its target price by 40%. The stock has fallen another 40% in six weeks.

In market terms, the Trump administration is also talking to the wrong customers. Europe has been the top purchaser of U.S. LNG since Vladimir Putin cut off its Russian gas in 2022, gobbling more than 40% last year. But its appetite has probably peaked as it accelerates renewable energy and probably scales down energy-intensive industries like steel and fertilizers. "It's hard to imagine a situation where Europe will need more LNG," Mandel says.

Japan's LNG demand already shrank more than 20% in the past decade and should fall further as population declines and Tokyo shifts back toward nuclear power, says Anne-Sophie Corbeau, a scholar at Columbia's Center on Energy Policy.

Global demand growth depends on faster-growing Asian economies. "There's a pervasive belief that India and Southeast Asia will come to the LNG market's rescue," says Clark Williams-Derry, energy finance analyst at the Institute for Energy Economics and Financial Analysis.

The mature markets can still play a role in U.S. LNG expansion, since producers generally pre-book most of their expected output through long-term contracts. European or Japanese utilities could step in as off-takers, then resell gas they don't need on spot markets, explains Joseph Majkut, director of the energy security and climate change program at the Center for Strategic and International Studies. "They create a hedge for themselves that increases energy security," he says.

Japan looks particularly keen on this trade, as its conglomerates can sell infrastructure along with excess gas to emerging LNG markets, Williams-Derry says. "Companies in Japan are becoming LNG pushers, looking to make money on the re-gasification terminals and pipelines, too," he says.

Other Trump policy priorities could conflict with his LNG salesmanship. Tariffs on imported steel and aluminum will probably raise construction costs, Mandel says.

Lifting economic sanctions on Russia, which the Trump administration has dangled as part of a peace settlement in Ukraine, could shift markets more dramatically—unlocking Moscow's own LNG expansion and possibly renewing flows of cheaper pipeline gas into Europe. "Russia has become one of the biggest questions again," Corbeau observes.

In the long run, liquefied natural gas still looks like an expanding industry that the U.S. is well positioned to dominate. Global demand should increase by half by 2040, predicts industry consultant Wood Mackenzie. That may not be fast enough for an impatient president. B

How to Play a Germany Boom

By Brian Swint

President Donald Trump's drive to shake up the world order is creating some surprising winners.

As the U.S. stock market reels from tariff fears, German stocks are surging because the government has committed to almost $1 trillion in new spending on infrastructure and defense. That has also changed the outlook for bonds, pushing yields up on Wednesday by the most since the country reunified in 1990, though they are still well below U.S. levels.

The sea change in policy is creating a giddy optimism in German markets not seen in decades. It flies in the face of the country's hard-earned reputation for fiscal rectitude and its extreme reluctance, since the end of World War II, to step up military spending. The shift could be comparable to the fall of the Berlin Wall in 1989.

Germany's response to the threats from the U.S. to pull back military support and to impose tariffs has been the polar opposite of Trump's approach in his second term. While the U.S. president is swiftly slashing government jobs and boasting of billions of dollars of spending cuts, Germany is increasing the size of the state.

Even after retreating Friday, the blue-chip DAX index has gained 2.2% over the past five days. Since the start of the year, it has risen 16%, compared with a slight drop for the S&P 500.

The European Central Bank did its part to fuel the gains on Thursday, lowering interest rates by a quarter-point, widening the gap in borrowing costs with the U.S. The Federal Reserve kept rates unchanged at its last meeting.

The surge in German bond yields has been dramatic, but it still leaves the 10-year Bund at about 2.8%. The yield on the 10-year Treasury note, while much lower than it was earlier this year, is just below 4.3%. That lower cost of capital is good for companies that need to borrow money to expand.

For investors, it isn't too late to take advantage of the shift across the Atlantic. True, the rally in European defense stocks may have its strongest days behind it. **Rheinmetall**, the German defense contractor, is up about 90% this year. France's **Thales** is up more than 70%, as is Italy's **Leonardo**.

Other areas may still be under the radar. Stocks in countries near the second-biggest economy may get a boost, particularly if other governments follow Germany's lead and step up spending. France's CAC 40, Italy's MIB, and Spain's IBEX are also rising sharply.

There are also sectors to look at outside of defense. Germany's infrastructure spending will be a boon for companies such as **Heidelberg Materials**, up about 40% this year, and **Siemens Energy**, which has gained 10%.

Banks are also benefiting. **Deutsche Bank**, the country's biggest lender, is up 7% over the past five days, and its rival **Commerzbank** is up 13%.

The biggest gains from this point will probably come from companies too small to be in the DAX index, Germany's market benchmark. The DAX has outperformed smaller stocks even as the economy has languished because those big companies' earnings and growth benefit more from sales abroad. Companies that need a vibrant domestic economy are due for a catch-up. The MDAX index is up just 14% over the past year, compared with about 30% for the DAX. B

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THE STRIKING PRICE

Trump cannot be anticipated. He can only be reacted to. It helps if you know how to use options to benefit from stock price volatility.

Crypto Giant Coinbase Could Be Takeover Bait

BY STEVEN M. SEARS

Wall Street essentially owns much of the world. And until about six weeks ago, it expected world leaders and politicians to be deferential and willing to do almost anything to placate the almighty investor class.

President Donald Trump has investors wondering if something has changed.

Trump's use of tariffs to influence other countries is increasingly perceived as antithetical to Wall Street's best interests. This week, he hiked tariffs on China and hit Canada and Mexico with 25% levies, then paused many of them. Wall Street is culturally and intellectually wired to avoid conflict. Executives want to do deals, get paid, and do it again. Trump is different. He wants his way more than he wants a deal.

Rather than joining the global fret-a-thon about Trump's tough ways, investors should change their approach. Trump cannot be anticipated. He can only be reacted to. It helps if you know how to use options to benefit from stock price volatility.

Consider cryptocurrency. It surged after Trump's re-election because Trump likes it, though prices have since withered in the absence of substantive policies.

This past Sunday, Trump unexpectedly posted on Truth Social that Bitcoin, Ether, XRP, Solano, and Cardano would join the nation's crypto strategic reserve. Cryptos first rallied and then declined.

That brings us to **Coinbase Global** and the U.S. exchanges. We think that Coinbase and a traditional exchange should combine to create a company that has the expertise and operational prestige to dominate crypto's fragmented markets.

Coinbase's stock is volatile; it trades as if Trump is the arbiter of its fate. It surged some 100% on Trump's re-election, and has fallen some 40% since then in the absence of clarity from Trump. During the past 52 weeks, Coinbase has ranged from $146.12 to $349.75.

Coinbase trades at around 23 times 12-month trailing earnings and has a surprisingly large market value of about $54 billion. But the exchanges have the wherewithal to make the pieces fit.

Intercontinental Exchange, which owns the New York Stock Exchange, has a $97 billion market capitalization and trades at 36 times trailing earnings. CEO Jeffrey Sprecher's wife, Kelly Loeffler, is in Trump's cabinet. **CME Group**, which dominates global futures trading, has a $92 billion market cap. It trades at 26 times trailing earnings. **Nasdaq** has technological expertise and a strong global network. Its market cap is $44 billion, and it trades at 39 times trailing earnings.

An affiliation with a major U.S. exchange would open important doors of power and opportunity to Coinbase that likely remain closed or hidden.

With the stock at $217.45, aggressive investors could sell Coinbase's May $200 put option for about $18.50 and buy the May $220 call option for about $28.

The risk-reversal strategy—selling a put and buying a call with a higher strike price and similar expiration—positions investors to buy the stock on a decline and to participate in rallies. If Coinbase is at, say, $275 at expiration, the call is worth $55. Should the stock decline, investors should buy Coinbase at $200 to build a position.

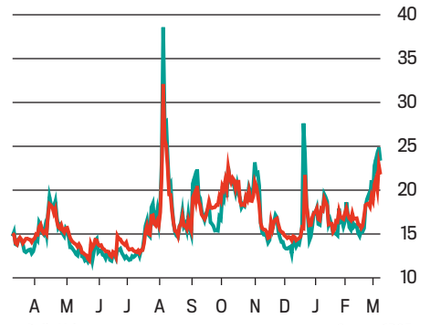
Frankly, Coinbase deserves to be in play. The executives have built a strong business and they could likely use the power and prestige of a top exchange to create interesting possibilities.

The big exchanges might be too myopic to recognize the opportunity, but the businesses generate loads of cash. CME makes so much money that it distributes a huge dividend at the end of each year.

Just imagine what could be if big investors urged a big exchange to combine with Coinbase. The new company would be positioned to maximize returns when crypto finishes journeying from the financial frontier toward mainstream acceptance. B

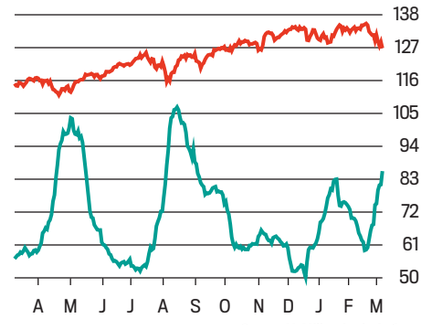
Equity Options

CBOE Volatility Index



Daily Values Source: CBOE

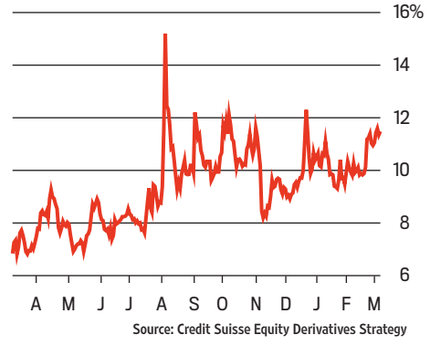
The Equity-Only Put-Call Ratio



Source: McMillan Analysis Corp.

SPX Skew

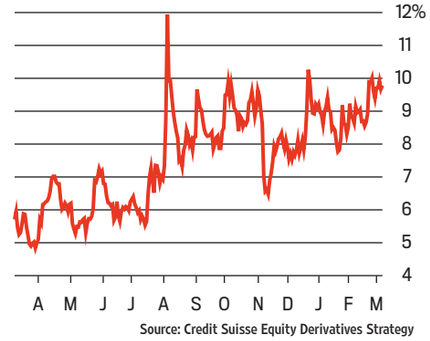
Implied volatility %



Source: Credit Suisse Equity Derivatives Strategy

NDX Skew

Implied volatility %



Source: Credit Suisse Equity Derivatives Strategy

Skew indicates whether the options market expects a stock-market advance or decline. It measures the difference between the implied volatility of puts and calls that are 10% out of the money and expire in three months. Higher readings are bearish.

Week's Most Active

Company	Symbol	Tot Vol	Calls	Puts	Avg Tot Vol	IV %ile	Ratio
908 Devices	MASS	10386	5442	4944	100	97	103.9
Riskified	RSKD	6588	4105	2483	352	46	18.7
ING Groep	ING	7333	4924	2409	404	36	18.2
Amplify Energy	AMPY	8383	7853	530	720	21	11.6
ChromaDex	CDXC	6943	4752	2191	656	55	10.6
Lending Tree	TREE	5289	4349	940	556	30	9.5
Victoria's Secret	VSCO	112509	80200	32309	11888	80	9.5
Rio Tinto	RIO	112474	109196	3278	12744	6	8.8
Chimerix	CMRX	18046	10285	7761	2168	94	8.3
KalVista Pharmaceuticals	KALV	10922	8764	2158	1328	9	8.2
Mistras Group	MG	2167	1678	489	264	70	8.2
enCore Energy	EU	16812	15243	1569	2072	96	8.1
Okta	OKTA	299002	155709	143293	38164	39	7.8
Thor Industries	THO	11156	3421	7735	1440	85	7.7
Ready Capital	RC	12397	7257	5140	1624	89	7.6
HSBC Holdings	HSBC	52281	28609	23672	7472	6	7.0
Deutsche Bank	DB	87145	48017	39128	13744	96	6.3
Acadia Healthcare	ACHC	21789	20869	920	3592	93	6.1
NextNav	NN	40969	36463	4506	6736	99	6.1
Citizen's Fin'l	CFG	33443	29989	3454	5852	70	5.7

This table of the most active options this week, as compared to average weekly activity – not just raw volume. The idea is that the unusually heavy trading in these options might be a predictor of corporate activity – takeovers, earnings surprises, earnings pre-announcements, biotech FDA hearings or drug trial result announcements, and so forth. Dividend arbitrage has been eliminated. In short, this list attempts to identify where heavy speculation is taking place. These options are likely to be expensive in comparison to their usual pricing levels. Furthermore, many of these situations may be rumor-driven. Most rumors do not prove to be true, so one should be aware of these increased risks if trading in these names

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INSIDE SCOOP

IBM Stock Just Saw Its First Insider Buy This Year

BY ED LIN

IBM shares have been surging in the new year, and one director just made the first insider stock purchase in 2025.

IBM stock rallied 13% on Jan. 30 to close at $258.27 after the company reported strong fourth-quarter earnings. Investors were charged by IBM's artificial-intelligence strategy. The gain builds upon a 34% rally in the shares in 2024, compared with a 23% rise in the **S&P 500 index**.

On Feb. 28, director David Farr paid $300,000 for 1,200 IBM shares, an average of $249 each. He now owns 8,258 shares in a personal account, according to a form Farr filed with the Securities and Exchange Commission.

IBM didn't respond to a request to make Farr available for comment.

Farr, a retired chairman and CEO of **Emerson Electric**, has been an IBM director since 2012. His last open-market purchase of IBM stock was in September 2022, when Farr paid $125,000 for 1,000 shares, an average price of $125 each. B

IBM stock has been having a strong 2025. Director David Farr just made the company's first open-market insider stock purcase this year.

Big Fund Buys MicroStrategy and Nu Holdings Stock

The country's second-largest public pension has made major changes in its investments.

The California State Teachers' Retirement System bought more stock in Bitcoin investor **MicroStrategy** and financial-services platform **Nu Holdings** in the fourth quarter, and slashed positions in retailer **Dollar General** and energy-drink firm **Celsius Holdings**.

Calstrs, as the pension is known, disclosed the stock trades, among others, in a form it filed with the Securities and Exchange Commission.

In response to an emailed request for comment, Calstrs wrote: "We don't have anything to share on those holdings."

The pension added, "Our public equity portfolio uses passive and active strategies. The portfolio's holdings can change for many reasons, including managers rebalancing exposure to desired active or index weights or due to corporate actions, such as a company merger, stock split, name change, or similar activity."

Calstrs had assets totaling about $352.9 billion as of Jan. 31, more than any other public pension in the U.S. apart from California Public Employees' Retirement System, known as Calpers.

MicroStrategy stock had a boffo 2024, rocketing 358% compared with a 23% rise in the S&P 500 index. Calstrs bought 32,191 more MicroStrategy shares to lift its investment to 285,785. The stock is down about 5% in 2025.

The pension bought 1.1 million more Nu Holdings shares to bring its total to 1.4 million. Nu Holdings stock rose 24% in 2024 and is trading flat in 2025.

Dollar General stock dived 44% in 2024. Calstrs sold 69,336 Dollar General shares to cut its investment to 281,385.

The pension sold 113,544 Celsius Holdings shares in the fourth quarter to lower its stake to 143,579. Celsius stock dropped 52% in 2024. *Barron's* is bullish, and we think it will see a recovery in revenue. B

Activist Filings

Signet Jewelers (SIG)
Select Equity Group filed an initial 13D at the jewelry retailer, shifting to an activist investor from previous disclosures in a passive 13G. In the latest filing, Select reported that it sold 1,491,454 Signet shares from Dec. 26, 2024, through Feb. 26, 2025, at per share prices of $51 to $82.05, then offset those sales through the purchase of 157,958 Signet shares from Dec. 27 through Feb. 25 at $51.35 to $82.05. On Feb. 27, Select issued a letter to Signet's board, noting its disappointment in Signet's recent operational missteps and management changes.

As a result, Select recommended that the board begin exploring options, including a sale, in order for Signet's owners to realize the underlying value of their investment. Select continues to own 4,217,695 Signet shares, equal to 9.7% of those outstanding. Shares have lost over a third of their value since the start of 2025.

Original Filings

BigBear.ai (BBAI)
Pangiam Ultimate Holdings disclosed a new position in the AI-focused data analytics firm of 54,854,934 shares. Pangiam also reported that it sold 9,640,898 shares from March 3 through March 4, 2025, at per share prices of $4.39 to $5.64. Following the sales, Pangiam continues to own 21.9% of BigBear's outstanding stock. Shares have gained roughly 16.8% in value since the start of 2025

Increases in Holdings

PBF Energy (PBF)
Carlos Slim increased his holdings in the petroleum refiner to 30,094,998 shares. The Mexican billionaire purchased 1,280,000 PBF Energy shares from Dec. 26, 2024, through Feb. 28, 2025, at per share prices ranging from $20.85 to $29.80.

Following his latest purchases, Slim owns 26.1% of PBF Energy's outstanding stock. Shares of PBF Energy have lost a quarter of their value since the beginning of 2025.

Aurinia Pharmaceuticals (AUPH)
Tang Capital Management raised its stake in the biopharmaceutical company to 10,029,500 shares. Tang Capital did so through the purchase of 1.6 million Aurinia Pharmaceuticals shares from Feb. 28 through March 4, 2025, at per share prices ranging from $7.47 to $8.10.

Following the latest shares purchases, Tang Capital Management owns 7.3% of Aurinia Pharmaceuticals' outstanding stock. Shares of Aurinia have lost just 1.1% of their value since the beginning of 2025.

Valaris (VAL)
Famatown Finance raised its stake in the offshore-drilling company to 7,501,903 shares. Famatown Finance did so through the purchase of 805,517 Valaris shares from Nov. 29, 2024, through March 3, 2025, at per share prices ranging from $33.92 to $46.

Following the purchases, Famatown Finance owns 10.6% of Valaris' outstanding stock. Shares of Valaris have lost nearly a quarter of their value since the beginning of this year.

These disclosures are from 13Ds filed with the Securities and Exchange Commission. 13Ds are filed within 10 days of an entity's attaining more than 5% in any class of a company's securities. Subsequent changes in holdings or intentions must be reported in amended filings. This material is from Feb. 27 through March 5, 2025. Source: **VerityData (verityplatform.com)**

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WINNERS & LOSERS

Saturday Inbox: Sign up for the Market Lab Newsletter every Saturday at Barrons.com/newsletters

NYSE Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
AltoNeurosci(ANRO)	5121	3.55	+0.75	+26.8
Sibanye-Stillwater(SBSW)	39618	3.88	+0.69	+21.6
SurfAirMobility(SRFM)	1522	4.16	+0.73	+21.3
DRDGOLD(DRD)	2696	13.28	+2.27	+20.6
MyersIndustries(MYE)	3658	13.12	+2.16	+19.7
ArcelorMittal(MT)	29893	33.15	+5.41	+19.5
ATRenew(RERE)	5939	3.37	+0.54	+19.1
HarmonyGold(HMY)	36500	11.84	+1.89	+19.0

Losers

Name (Sym)	Volume	Close	Change	%Chg.
MethodeElec(MEI)	4091	6.55	−4.35	−39.9
VentureGlobal(VG)	78414	9.23	−5.86	−38.8
BigBear.ai(BBAI)	282821	3.34	−1.82	−35.3
Bally's(BALY)	53	12.12	−5.88	−32.7
BlackSkyTech(BKSY)	11949	9.86	−4.61	−31.9
SolarisEnergy(SEI)	9388	24.03	−10.12	−29.6
Victoria'sSecret(VSCO)	37089	19.05	−7.68	−28.7
N-able(NABL)	11361	7.35	−2.68	−26.7

NYSE American Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
NovaGoldRscs(NG)	13219	3.57	+0.57	+19.0
M-tronInds(MPTI)	265	44.71	+5.15	+13.0
AmbowEduc(AMBO)	106	2.29	+0.24	+11.7
CollectiveMining(CNL)	108	6.66	+0.57	+9.4
SilvercorpMetals(SVM)	35004	3.86	+0.33	+9.3
Comstock(LODE)	2798	2.59	+0.19	+7.9
OrlaMining(ORLA)	4933	7.54	+0.53	+7.6
ArisMining(ARMN)	1815	3.96	+0.26	+7.0

Losers

Name (Sym)	Volume	Close	Change	%Chg.
AtlasClear(ATCH)	3369	1.39	−1.86	−57.2
KnowLabs(KNW)	1939	2.24	−1.31	−36.9
ExodusMovement(EXOD)	559	29.40	−12.80	−30.3
InfuSystem(INFU)	899	6.11	−1.87	−23.4
Volato(SOAR)	387	1.80	−0.41	−18.6
AXILBrands(AXIL)	48	6.90	−1.26	−15.4
HiRollerTech(ROLR)	58	3.20	−0.54	−14.4
UnusualMachines(UMAC)	5263	6.17	−1.01	−14.1

Nasdaq Biggest % Movers

Winners

Name (Sym)	Volume	Close	Change	%Chg.
AtlIntl(ATLN)	828	3.57	+1.46	+69.2
Chimerix(CMRX)	142434	8.43	+3.18	+60.6
CumberlandPharm(CPIX)	1846	6.37	+1.51	+31.1
ECARX(ECX)	19218	2.80	+0.64	+29.6
ArtivaBiotherap(ARTV)	612	5.36	+1.21	+29.2
BioceresCrop(BIOX)	2765	5.19	+1.17	+29.1
MiddlesexWater(MSEX)	1085	64.24	+14.11	+28.1
Willdan(WLDN)	1267	41.80	+9.10	+27.8

Losers

Name (Sym)	Volume	Close	Change	%Chg.
PliantTherap(PLRX)	38841	1.62	−1.82	−52.9
Carecloud(CCLD)	2996	1.66	−1.67	−50.2
SleepNumber(SNBR)	8268	7.57	−6.50	−46.2
IntuitiveMachinesA(LUNR)	138931	8.77	−5.81	−39.8
SBCMedical(SBC)	332	3.28	−1.62	−33.1
CoreScientific(CORZ)	142160	7.78	−3.38	−30.3
Armlogi(BTOC)	1118	1.61	−0.69	−30.0
MongoDB(MDB)	27009	187.65	−79.78	−29.8

NYSE Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
AresAcqnII A(AACT)	5036	896.1	11.10	+0.03
OneConnectFin(OCFT)	2306	738.3	6.40	+0.90
Cadeler(CDLR)	889	358.0	18.45	−0.44
SeabridgeGold(SA)	14942	345.3	11.62	+0.78
Ameresco(AMRC)	9079	342.2	11.09	−0.71
ADT(ADT)	141515	328.8	7.80	−0.39
DeutscheBank(DB)	36104	264.4	24.16	+2.67
Victoria'sSecret(VSCO)	37089	262.2	19.05	−7.68
ThorIndustries(THO)	9995	246.1	85.70	−13.69
N-able(NABL)	11361	235.8	7.35	−2.68
ArcelorMittal(MT)	29893	230.1	33.15	+5.41
BridgeInvt(BRDG)	4102	228.9	9.30	−1.19
MillerIndustries(MLR)	1386	222.9	47.82	−10.10
Grindr(GRND)	16781	206.4	15.14	−3.21
LifeTime(LTH)	25808	204.7	29.12	−1.34
ArcadiumLithium(ALTM)	233485	204.5	5.84	0.00
BurlingtonStrs(BURL)	12936	192.4	240.22	−9.11
Riskified(RSKD)	6884	192.3	4.62	−0.52
GeniusSports(GENI)	32744	190.4	9.72	+1.04
DoubleVerify(DV)	23944	185.6	15.08	+1.18

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
FordMotor(F)	766732	9.90	+0.35	+3.7
NuHoldings(NU)	371863	10.81	+0.06	+0.6
BankofAmerica(BAC)	286546	41.40	−4.70	−10.2
BaytexEnergy(BTE)	285712	2.03	−0.23	−10.2
BigBear.ai(BBAI)	282821	3.34	−1.82	−35.3
SunnovaEnergy(NOVA)	281241	0.50	−1.16	−69.9
NIO(NIO)	260330	4.47	−0.16	−3.5
AT&T(T)	244084	27.12	−0.29	−1.1
Pfizer(PFE)	243663	26.73	+0.30	+1.1
LloydsBanking(LYG)	235132	3.80	+0.05	+1.3
ArcadiumLithium(ALTM)	233485	5.84	0.00	0.0
Transocean(RIG)	221597	3.04	+0.09	+3.1
D-WaveQuantum(QBTS)	213924	5.18	−0.30	−5.5
Nokia(NOK)	199815	5.23	+0.43	+9.0
Alibaba(BABA)	152410	140.62	+8.11	+6.1
Carnival(CCL)	151904	20.64	−3.29	−13.7
HewlettPackard(HPE)	150517	15.81	−4.00	−20.2
Amcor(AMCR)	146578	10.29	+0.17	+1.7
Vale(VALE)	143679	9.90	+0.47	+5.0
ADT(ADT)	141515	7.80	−0.39	−4.8

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
TaiwanSemi(TSM)	21082748	177.10	−3.43	−1.9
Alibaba(BABA)	20811341	140.62	+8.11	+6.1
EliLilly(LLY)	16567569	869.58	−51.05	−5.5
Visa(V)	14513578	345.32	−17.39	−4.8
JPMorganChase(JPM)	14168930	242.28	−22.37	−8.5
BankofAmerica(BAC)	12159778	41.40	−4.70	−10.2
UnitedHealth(UNH)	11933304	493.48	+18.52	+3.9
BerkHathwy B(BRK.B)	11839284	495.62	−18.21	−3.5
Salesforce(CRM)	11630491	282.89	−14.96	−5.0
Walmart(WMT)	11042884	91.72	−6.89	−7.0
GoldmanSachs(GS)	10554560	559.67	−62.62	−10.1
ExxonMobil(XOM)	10313650	109.02	−2.31	−2.1
GE Vernova(GEV)	9168800	289.30	−45.88	−13.7
ServiceNow(NOW)	9027709	850.63	−79.13	−8.5
Mastercard(MA)	8636185	546.77	−29.54	−5.1
Oracle(ORCL)	8331613	155.16	−10.90	−6.6
Coca-Cola(KO)	8119913	71.43	+0.22	+0.3
J&J(JNJ)	7889018	166.69	+1.67	+1.0
WellsFargo(WFC)	7861737	71.05	−7.27	−9.3
Citigroup(C)	7790977	70.46	−9.49	−11.9

NYSE American Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
dMYSquaredTechA(DMYY)	433	168.0	11.09	−0.16
ExodusMovement(EXOD)	559	153.8	29.40	−12.80
InfuSystem(INFU)	899	108.5	6.11	−1.87
LairdSuperfood(LSF)	689	69.7	5.76	−0.49
EvansBancorp(EVBN)	182	59.5	40.14	−3.27
SeaportEnt(SEG)	657	59.3	22.70	−0.72
IvanhoeElectric(IE)	4476	45.8	5.78	−0.43
RileyExpln(REPX)	710	45.6	28.28	−3.28
BarHarborBkshs(BHB)	305	44.0	30.78	−1.34
GencorInds(GENC)	183	41.4	12.72	−0.32
EvolutionPetrol(EPM)	1315	40.7	4.90	−0.14
CollectiveMining(CNL)	108	40.3	6.66	+0.57
ChengheAcqnIIA(CHEB)	253	39.6	10.22	+0.00
OrlaMining(ORLA)	4933	38.0	7.54	+0.53
Cryo-Cell(CCEL)	92	37.3	7.17	−0.73
FriedmanInds(FRD)	90	36.4	15.59	−0.82
inTEST(INTT)	272	33.3	7.79	−0.56
EquinoxGold(EQX)	41916	31.9	6.66	+0.24
ImperialOil(IMO)	3595	31.6	68.68	+0.84
UraniumEner(UEC)	48438	31.4	4.99	−0.61

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
DenisonMines(DNN)	340182	1.39	−0.10	−6.7
B2Gold(BTG)	204140	2.68	+0.02	+0.8
NewGold(NGD)	111764	2.90	+0.18	+6.6
AeonBiopharma(AEON)	82379	0.66	−0.09	−12.0
Castellum(CTM)	69561	1.22	+0.14	+13.0
TasekoMines(TGB)	62314	2.09	+0.01	+0.5
Nuburu(BURU)	60958	0.19	−0.08	−29.5
Senseonics(SENS)	60291	0.65	−0.20	−23.9
EnergyFuels(UUUU)	57925	4.07	−0.05	−1.2
KulrTech(KULR)	50295	1.23	−0.13	−9.6
UraniumEner(UEC)	48438	4.99	−0.61	−10.9
EquinoxGold(EQX)	41916	6.66	+0.24	+3.7
Ur-Energy(URG)	36944	0.83	−0.13	−13.4
SilvercorpMetals(SVM)	35004	3.86	+0.33	+9.3
NorthernDynasty(NAK)	30443	0.73	+0.14	+23.7
GoldResource(GORO)	27696	0.52	+0.05	+11.3
i-80Gold(IAUX)	23607	0.63	−0.14	−18.0
OceanPwrTech(OPTT)	21982	0.50	−0.10	−16.2
Northann(NCL)	18318	0.20	+0.00	+0.5
RingEnergy(REI)	16211	1.09	−0.19	−14.8

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
B2Gold(BTG)	556351	2.68	+0.02	+0.8
DenisonMines(DNN)	481694	1.39	−0.10	−6.7
CentrusEnergy(LEU)	332855	79.81	−10.92	−12.0
NewGold(NGD)	311391	2.90	+0.18	+6.6
EquinoxGold(EQX)	273429	6.66	+0.24	+3.7
UraniumEner(UEC)	248065	4.99	−0.61	−10.9
ImperialOil(IMO)	237264	68.68	+0.84	+1.2
EnergyFuels(UUUU)	233273	4.07	−0.05	−1.2
TasekoMines(TGB)	131039	2.09	+0.01	+0.5
SilvercorpMetals(SVM)	129916	3.86	+0.33	+9.3
Castellum(CTM)	97460	1.22	+0.14	+13.0
KulrTech(KULR)	61791	1.23	−0.13	−9.6
AeonBiopharma(AEON)	55956	0.66	−0.09	−12.0
MAG Silver(MAG)	46447	14.95	−0.06	−0.4
ParkNational(PRK)	44736	157.74	−8.70	−5.2
NovaGoldRscs(NG)	43443	3.57	+0.57	+19.0
Senseonics(SENS)	41494	0.65	−0.20	−23.9
OrlaMining(ORLA)	35689	7.54	+0.53	+7.6
Ur-Energy(URG)	31800	0.83	−0.13	−13.4
Seaboard(SEB)	31762	2976.63	+174.52	+6.2

Nasdaq Most Active

Volume Percentage Leaders

Name (Sym)	Volume	%Chg.	Close	Change
CO2EnTransition(NOEM)	1531	4657.2	9.87	+0.02
GEN Restaurant(GENK)	2894	916.6	6.25	+0.45
BayviewAcqnA(BAYA)	316	877.4	10.88	+0.06
HelixAcqnIIA(HLXB)	1022	859.0	10.84	−0.21
NexxenIntl(NEXN)	2929	614.4	8.78	+0.63
MelarAcqnIA(MACI)	1220	553.9	10.25	+0.02
Chimerix(CMRX)	142434	504.0	8.43	+3.18
SleepNumber(SNBR)	8268	437.2	7.57	−6.50
OpenText(OTEX)	19097	433.2	26.33	+0.51
GoldenOcean(GOGL)	50502	400.2	8.77	−0.93
OhioValleyBanc(OVBC)	163	376.7	31.70	+0.20
BlackHawkAcqn(BKHA)	255	357.7	10.51	+0.05
RapportTherap(RAPP)	2709	320.2	8.59	−1.44
QuettaAcqn(QETA)	324	301.1	10.67	−0.03
Fortrea(FTRE)	21970	288.1	10.68	−3.17
EncoreCapital(ECPG)	3450	266.5	35.74	−1.98
MillicomIntl(TIGO)	5360	263.9	28.53	+2.25
Entegris(ENTG)	40124	263.1	102.93	+1.71
ViantTech(DSP)	5020	255.1	14.67	−5.32
Astronics(ATRO)	6536	248.8	24.45	+4.44

By Share Volume

Name (Sym)	Volume	Close	Change	%Chg.
NVIDIA(NVDA)	1755291	112.69	−12.23	−9.8
Intel(INTC)	598039	20.64	−3.09	−13.0
PalantirTech(PLTR)	569551	84.91	−0.01	−0.0
Tesla(TSLA)	536732	262.67	−30.31	−10.3
Lucid(LCID)	496818	2.15	−0.07	−3.2
SuperMicroComp(SMCI)	414446	38.24	−3.22	−7.8
AmerAirlines(AAL)	318236	13.03	−1.32	−9.2
SoFiTech(SOFI)	280228	12.59	−1.88	−13.0
Amazon.com(AMZN)	250962	199.25	−13.03	−6.1
Robinhood(HOOD)	242321	44.42	−5.68	−11.3
Apple(AAPL)	239395	239.07	−2.77	−1.1
OpendoorTech(OPEN)	234840	1.20	−0.14	−10.4
WarnerBrosA(WBD)	232914	11.07	−0.39	−3.4
Broadcom(AVGO)	232084	194.96	−4.47	−2.2
WalgreensBoots(WBA)	203786	11.39	+0.71	+6.6
SoundHoundAI(SOUN)	203779	9.74	−1.08	−10.0
Bitfarms(BITF)	193899	1.24	+0.08	+6.9
Cycurion(CYCU)	189233	0.64	−0.16	−19.7
TilrayBrands(TLRY)	187144	0.69	−0.04	−5.6
AdvMicroDevices(AMD)	183131	100.31	+0.45	+0.5

By Dollar Volume

Name (Sym)	$ Volume	Close	Change	%Chg.
NVIDIA(NVDA)	198993019	112.69	−12.23	−9.8
Tesla(TSLA)	145801580	262.67	−30.31	−10.3
Apple(AAPL)	56502465	239.07	−2.77	−1.1
MetaPlatforms(META)	50774257	625.66	−42.54	−6.4
Amazon.com(AMZN)	50674281	199.25	−13.03	−6.1
PalantirTech(PLTR)	47834389	84.91	−0.01	−0.0
Microsoft(MSFT)	47050694	393.31	−3.68	−0.9
Broadcom(AVGO)	42527507	194.96	−4.47	−2.2
MicroStrategy(MSTR)	37685356	287.18	+31.75	+12.4
Alphabet A(GOOGL)	28623168	173.86	+3.58	+2.1
Netflix(NFLX)	25878340	891.11	−89.45	−9.1
Alphabet C(GOOG)	18761732	175.75	+3.53	+2.0
AdvMicroDevices(AMD)	17890491	100.31	+0.45	+0.5
AppLovin(APP)	17597196	270.48	−55.26	−17.0
SuperMicroComp(SMCI)	15542157	38.24	−3.22	−7.8
Costco(COST)	14810942	964.31	−84.30	−8.0
CrowdStrike(CRWD)	14755642	333.50	−56.16	−14.4
MarvellTech(MRVL)	13441339	70.84	−20.98	−22.8
Intel(INTC)	12776329	20.64	−3.09	−13.0
CoinbaseGlbl(COIN)	11817519	217.45	+1.83	+0.8

Includes Common shares only. All figures reflect activity for the most-recent five-day trading week. Share volume figures are expressed in thousands. Volume percentage leaders exclude stocks with average daily volume of fewer than 5,000 shares or priced under $5. Average volume is based on 65 trading days. Volume figures do not reflect extended trading hours. a-Stock has not been in existence or not been traded for 65 consecutive sessions. S-Stock split or stock dividend amounting to 10% or more. X-Ex-dividend

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How Analysts Size Up Companies

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Chewy · CHWY-NYSE

Outperform · $34.32 on March 5
by Mizuho

Chewy shares are recouping some of yesterday's decline, given positive commentary from Chief Financial Officer David Reeder at an industry conference. Chewy does not discuss intraquarter trends, and will report fourth-quarter results in the coming weeks. Indications of reaching an active customer "inflection point" further support our top pick status. Our latest high frequency data indicate that net active customers are set to grow on a year-over-year basis for the first time in eight quarters, with Chewy leaning into high return-on-investment marketing spend. This should unlock further profitability gains ahead on top of building healthcare and sponsored-ads initiatives. Target price: $42.

Chesapeake Utilities · CPK-NYSE

Buy · $127.26 on March 5
by Siebert Williams Shank

While 2024 recurring EPS were a few cents below our expectations, and only an increase of 1.6% for the year, 2024 recurring EPS were fairly exceptional, given the unfavorably warm weather for most of the year...Nearly all company subsegments produced material increases in earnings for the year... Perhaps most important, the company's guidance and 2024 results suggest that it remains on a path to its 2028 long-term growth expectations, in our view. With a return to more normal weather, the propane business should be a tailwind for 2025..... Continuing strong local-distribution-company customer growth, likely material base rate increases, capital tracking mechanisms, and new capital project benefits should also help produce strong 2025 EPS growth of near 15%. Target price: $142.

Halozyme Therapeutics · HALO-Nasdaq

Buy · $58.14 on March 5
by Benchmark

The Wall Street Journal reported this morning that Halozyme believes that Merck has infringed on Halozyme's patents with its new subcutaneous injectable formulation of Keytruda. The SubQ Keytruda is currently under review by the FDA for approval to potentially supplement or even replace sales of intravenous Keytruda... Merck uses an enzyme made by South Korea-based Alteogen, but Merck has also recently petitioned the U.S. Patent and Trademark Office to reconsider seven of Halozyme's Mdase patents—stating that they are too broad...If Merck is forced to sign a license agreement for its SubQ version of Keytruda or agrees to sign an agreement with Halozyme voluntarily, the potential royalty revenue for this new formulation of Keytruda could bring in a 20% to 30% boost to 2024 revenue. Target price: $75.

Sea Ltd. · SE-NYSE

Buy $132.31 on March 5
by Benchmark

Sea [a tech conglomerate headquartered in Singapore] maintained its strong track record in fourth-quarter 2024, closing out the year on a high note with outperformance across all segments in both revenue and profitability. Furthermore, the company guided above expectations for fiscal-year 2025, anticipating e-commerce gross merchandise volume up 20% Y/Y (versus the Street's 17%), along with improved profitability. [Game developer and publisher] Garena is expected to see double-digit Y/Y growth in bookings and users, despite a high base, while [digital payments and financial-services provider] SeaMoney's loan book growth is set to significantly outpace GMV. As a result, we have raised our fiscal-2025 estimates and our price target to $150.

AutoZone · AZO-NYSE

Outperform · $3,477.76 on March 4
by Mizuho

AutoZone shares are slightly positive in a messy consumer tape today. We look favorably on the sequential top-line improvement in the fiscal second quarter and expectations for another in the third quarter, despite some earnings juice being squeezed by foreign exchange pressures. Management was clear that: 1) Immigration policies have not had an observable impact on sales to date, although they could materialize, given AutoZone's presence near the U.S.-Mexico border; 2) Relatively inelastic category demand and the lower ticket nature of the business should provide a cushion against newly announced tariffs; 3) Automation is a new positive lever going into several distribution channels and shaving down delivery times, similar to recent developments at O'Reilly. We expect AutoZone to remain a relative outperformer in this market, given defensive growth qualities, a more padded business model against tariffs, and signs of a budding rebound within commercial. Raising price target to $3,740.

Roper Technologies · ROP-Nasdaq

Outperform · $585.81 on March 5
by Oppenheimer

We hosted investor meetings with Roper Technologies CEO Neil Hunn and CFO Jason Conley last week in New York. We sensed that Roper remains under the radar for many software investors. Roper has industrial roots but has transitioned its portfolio of businesses over the past decade to vertical software leaders today (about 75% of revenue). Management reaffirmed its belief that the mergers-and-acquisitions pipeline is increasingly attractive, setting up for a potentially active year. Roper Technologies noted that despite the small number of private-equity exits in fiscal 2024, the team still deployed about $3.5 billion on M&A. Price target: $640.

Insider Transactions

Purchases

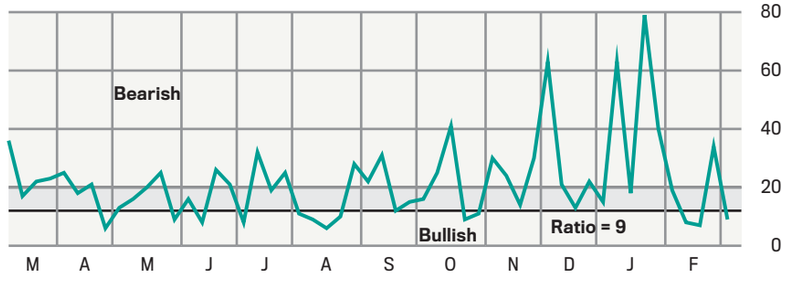
Company	Symbol	Insiders	Shares	$ Val (000's)
CVR Energy	CVI	1	377,260	6,750
Moderna	MRNA	2	191,934	6,009
Profrac	ACDC	2	627,512	4,349
Akamai Technologies	AKAM	1	37,670	2,998
Lineage	LINE	2	40,550	2,453
Taboola.Com Ltd	TBLA	2	771,012	2,169
Fmc	FMC	2	59,600	2,139
Grocery Outlet	GO	2	175,000	2,138
Encore Capital	ECPG	2	60,000	2,107
International Flavors & Fragrances	IFF	1	25,000	2,006
Franklin Resources	BEN	1	100,000	1,957
Northern Oil And Gas	NOG	3	61,500	1,717
Adverum Biotechnologies	ADVM	1	336,756	1,439
Clear Channel Outdoor	CCO	2	850,000	1,071
Sunrun	RUN	1	150,000	1,021
Sterling Infrastructure	STRL	1	8,120	1,010
Clearone	CLRO	1	2,000,000	1,000
Macerich	MAC	1	56,000	994
Trinet	TNET	1	13,500	993
Strategic Education	STRA	1	10,528	850

Sales

Company	Symbol	Insiders	Shares	$ Val (000's)
Abbvie	ABBV	4	196,639	40,481
Iron Mountain	IRM	4	418,125	37,765
Airbnb	ABNB	3	241,139	34,306
Synchrony Financial	SYF	8	491,127	29,347
Goosehead Insurance	GSHD	2	213,450	25,878
Cloudflare	NET	2	167,093	24,191
Atlassian	TEAM	3	80,535	22,715
T-Mobile Us	TMUS	2	70,000	18,588
Draftkings	DKNG	1	420,000	17,626
Samsara	IOT	2	330,000	16,320
Walmart	WMT	4	164,110	15,953
Pepsico	PEP	6	102,586	15,723
Keurig Dr Pepper	KDP	3	435,350	14,924
Madrigal Pharmaceuticals	MDGL	6	40,907	14,296
Loews	L	6	155,985	13,444
Spx Technologies	SPXC	1	91,000	13,244
Sei Investments	SEIC	2	157,842	12,305
Marsh & Mclennan Companies	MMC	3	51,205	12,211
Cheesecake Factory	CAKE	2	227,300	12,090
Nexstar Media	NXST	2	66,920	11,353

An insider is any officer, director or owner of 10% or more of a class of a company's securities. In most cases, an insider must report any trade to the SEC within two business days. The tables highlight companies that filed with the SEC through last Wednesday. The tables do not include pension-plan or employee stock-option activity, trades by beneficial owners of 10% or more, trades under $2 per share or trades under 100 shares. The "Purchases" column includes only open-market and private purchases; the "Sales" column includes only open-market and private sales, and excludes trades preceded by option exercise in the 12 months prior to the reported event. Source: LSEG Data and Analytics

Insider Transactions Ratio



Ratio of Insiders Sales to Buys. Readings under 12:1 are Bullish. Those over 20:1 are Bearish. The total top 20 sales and buys are 402, 760,993 and 45,167,965 respectively; Source: LSEG Data and Analytics

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DATA

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NEW YORK STOCK EXCHANGE COMPOSITE LIST – NEW HIGHS – NEW LOWS

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
A								
10.24	9.96	AAMissionAcqnA	AAM	...	...	10.22	+0.01	...
76.34	54.71	AAR	AIR	...	cc	64.52	–0.50	...
59.78	41.38	ABMIndustries	ABM	1.9	43	54.64	+0.31	.265
6.44	4.30	ACCO Brands	ACCO	6.4	dd	4.71	+0.04	.075
21.25	10.54	AcresCmclRlty	ACR	...	18	21.13	+0.16	...
5.38	1.39	ADC Therap	ADCT	...	dd	1.84	+0.08	...
8.39	6.10	ADT	ADT	2.8	15	7.80	–0.39	.055
118.56	82.23	AECOM	ACM	1.0	28	97.05	–3.00	.26
22.21	9.88	AES	AES	6.3	5	11.25	–0.34	.176
115.50	79.31	Aflac	AFL	2.1	11	108.41	–1.06	.58
125.76	84.35	AGCO	AGCO	1.1	dd	102.70	+5.73	.29
7.95	5.44	AG Mortgage	MITT	10.0	6	7.49	–0.08	.19
33.73	7.22	a.k.a.Brands	AKA	...	dd	13.24	–1.03	...
11.88	2.38	AMC Ent	AMC	...	dd	3.06	–0.24	...
70.07	22.47	AMN Healthcare	AMN	...	dd	26.45	+1.13	...
5.80	2.20	AMTD Digital	HKD	...	...	2.34	–0.04	...
1.98	0.96	AMTD IDEA	AMTD	...	...	1.08	+0.05	...
12.86	8.10	ASE Tech	ASX	...	22	10.05	–0.08	...
106.42	63.92	ASGN	ASGN	...	19	71.29	+3.91	...
27.97	15.94	AT&T	T	4.1	18	27.12	–0.29	.2775
68.92	47.58	ATI	ATI	...	22	55.26	–2.90	...
38.85	24.82	ATS	ATS	...	41	27.46	–1.63	...
21.90	12.27	A10Networks	ATEN	1.2	30	19.70	–1.09	.06
98.11	60.45	AXIS Capital	AXS	1.9	7	91.94	–4.94	.44
54.91	35.48	AZEK	AZEK	...	43	43.25	–3.60	...
99.49	69.59	AZZ	AZZ	.8	85	90.09	–6.02	.17
141.23	99.71	AbbottLabs	ABT	1.7	18	137.14	–0.87	.59
215.66	153.58	AbbVie	ABBV	3.1	90	214.29	+5.26	1.64
196.99	79.77	Abercrombie&Fitch	ANF	...	8	86.03	–16.96	...
26.29	16.10	AcadiaRealty	AKR	3.6	cc	22.51	–0.55	.20
31.52	21.45	AcadianAsset	AAMI	.2	11	24.24	–0.42	.01
12.96	9.37	AccelEnt	ACEL	...	24	10.14	–0.63	...
398.35	278.69	Accenture	ACN	1.7	29	342.18	–6.32	1.48
345.30	217.64	AcuityBrands	AYI	.2	21	282.20	–14.93	.17
76.65	58.54	Acushnet	GOLF	1.4	21	68.51	+4.21	.235
12.08	8.72	Adecoagro	AGRO	3.2	7	10.85	+0.17	.174
35.94	13.64	Adient	ADNT	...	cc	14.94	–0.89	...
112.44	45.18	AdtalemGlbEduc	ATGE	...	17	90.82	–11.49	...
88.56	33.08	AdvanceAuto	AAP	2.8	dd	35.37	–1.53	.25
184.27	101.90	AdvDrainageSys	WMS	.6	19	114.87	+3.48	.16
33.00	20.86	AdvanSix	ASIX	2.4	16	26.28	–1.64	.16
6.96	5.66	Aegon	AEG	5.0	dd	6.33	+0.05	.1723
107.36	80.90	AerCap	AER	1.0	9	99.86	–3.24	.27
199.52	147.13	AffiliatedMgrs	AMG	.0	11	159.57	–11.28	.01
155.35	121.45	AgilentTechs	A	.8	29	126.70	–1.22	.248
7.73	1.50	agilon health	AGL	...	dd	3.51	+0.39	...
101.45	53.94	AgnicoEagleMines	AEM	1.6	26	98.79	+2.51	.40
78.39	54.78	AgreeRealty	ADC	4.0	43	76.02	+2.22	.253
52.31	39.43	AirLease	AL	1.9	14	45.90	–2.02	.22
341.14	227.53	AirProducts	APD	2.3	18	316.41	+0.26	1.79
228.88	163.74	AlamoGroup	ALG	.7	19	183.66	+8.68	.30
24.59	13.06	AlamosGold	AGI	.4	34	23.77	+0.91	.025
78.08	32.62	AlaskaAir	ALK	...	20	60.64	–11.64	...
97.60	67.39	AlbanyIntl	AIN	1.5	26	73.31	–3.26	.27
137.50	67.23	Albemarle	ALB	2.1	dd	75.51	–1.52	.405
21.67	17.00	Albertsons	ACI	2.8	12	21.46	+0.42	.15
47.77	27.12	Alcoa	AA	1.2	dd	32.84	–0.41	.10
101.10	77.54	Alcon	ALC	...	45	93.03	+0.53	...
20.30	15.53	Alexander&Baldwin	ALEX	5.0	22	18.02	–0.09	.225
251.63	184.76	Alexander's	ALX	8.3	26	217.40	+3.06	4.50
130.14	93.25	AlexandriaRlEst	ARE	5.2	57	102.49	+0.23	1.32
145.36	68.36	Alibaba	BABA	.7	20	140.62	+8.11	.66
10.38	6.15	Alight	ALIT	2.5	dd	6.36	–0.47	.04
156.10	113.27	Allegion	ALLE	1.6	19	131.30	+2.59	.51
65.99	56.66	Allete	ALE	4.5	21	65.27	–0.42	.73
41.37	30.57	AllianceBernstein	AB	8.6	10	37.81	+0.15	1.05
122.53	71.49	AllisonTransm	ALSN	1.1	12	97.98	–3.77	.27
209.88	155.59	Allstate	ALL	2.0	12	200.73	+1.58	1.00
98.75	2.37	AllurionTech	ALUR	...	dd	2.43	–0.75	...
45.46	31.95	AllyFinancial	ALLY	3.5	13	34.65	–2.45	.30
397.00	125.81	AlphaMetal	AMR	...	9	132.79	–4.73	...
19.42	14.33	AlpineIncmProp	PINE	6.8	cc	16.58	...	.285
13.67	4.65	AltaEquipment	ALTG	4.8	dd	4.80	–0.68	.057
3.20	1.52	AlticeUSA	ATUS	...	dd	2.45	–0.41	...
18.35	2.67	AltoNeurosci	ANRO	...	dd	3.55	+0.75	...
58.59	40.65	Altria	MO	7.1	9	57.79	+1.94	1.02
6.84	2.71	AltusPower	AMPS	...	23	4.94	+0.01	...
18.45	8.71	AmbacFin	AMBC	...	dd	9.40	–0.31	...
2.58	1.76	Ambev	ABEV	5.6	13	2.23	+0.16	.0221
11.48	8.80	Amcor	AMCR	5.0	19	10.29	+0.17	.1275
34.50	17.82	Amentum	AMTM	...	dd	19.99	+0.35	...
34.00	10.11	AmerSports	AS	...	cc	26.92	–2.97	...
27.00	18.54	AmerantBncp	AMTB	1.7	dd	21.58	–1.38	.09
104.10	69.39	Ameren	AEE	2.9	22	98.59	–2.97	.71
39.68	9.04	Ameresco	AMRC	...	10	11.09	–0.71	...
20.31	13.63	AmericaMovil	AMX	3.4	30	14.86	+0.63	.245
29.15	20.03	AmericanAssets	AAT	6.4	23	21.33	–1.13	.34
7.98	4.45	AmericanAxle	AXL	...	16	4.67	–0.29	...
26.25	11.65	AmerEagle	AEO	3.9	11	12.83	–0.26	.125
326.27	214.51	AmerExpress	AXP	1.2	19	273.21	–27.75	.82
150.19	118.97	AmericanFin	AFG	2.5	12	127.15	+0.87	2.00
30.97	12.81	AmerHlthcrREIT	AHR	3.5	dd	28.91	–0.88	.25
41.41	34.01	AmHomes4Rent	AMH	3.3	34	36.23	–0.78	.30
83.77	69.00	AIG	AIG	2.0	16	81.52	–1.42	.40
22.77	12.51	AmRltyInv	ARL	...	dd	13.92	–1.48	...
87.50	66.03	AmerStWater	AWR	2.3	25	79.51	+2.97	.4655
12.52	5.46	AmerStratInvt	NYC	...	dd	9.96	–0.57	...
243.56	170.46	AmerTowerREIT	AMT	3.1	44	212.29	+6.67	1.70
14.28	4.26	AmerVanguard	AVD	2.6	dd	4.68	–0.46	.03
150.68	113.34	AmerWaterWorks	AWK	2.1	27	145.40	+9.43	.765
21.60	5.00	AmericanWell	AMWL	...	dd	8.33	–1.63	...
30.45	20.41	AmericoldRealty	COLD	3.9	dd	22.68	–0.25	.22
582.05	385.74	Ameriprise	AMP	1.2	15	499.34	–37.96	1.48
74.56	44.23	AmerisBancorp	ABCB	1.4	11	58.78	–5.80	.20
198.33	149.03	Ametek	AME	.7	31	183.99	–5.31	.31
2.79	0.74	Ampco-Pitt	AP	...	dd	1.93	–0.15	...
79.39	54.27	Amphenol	APH	1.0	33	62.93	–3.67	.165
8.15	3.54	AmplifyEnergy	AMPY	...	13	3.79	–1.06	...
4.21	0.61	AmpriusTech	AMPX	...	dd	2.00	–0.55	...
39.67	15.88	Amrep	AXR	...	10	23.15	–2.45	...
13.32	8.88	AngelOakMtgREIT	AOMR	13.2	8	9.73	–0.24	.32
33.77	20.05	AngloGoldAsh	AU	2.9	cc	31.48	+2.01	.69
67.49	45.94	AB InBev	BUD	...	22	63.06	+3.22	...
22.05	17.67	AnnalyCap	NLY	11.9	14	21.85	–0.11	.65
20.00	1.57	AnnovisBio	ANVS	...	dd	1.74	–0.09	...
17.19	13.12	AnteroMidstream	AM	5.5	20	16.46	–0.49	.225
41.53	24.53	AnteroResources	AR	...	cc	33.64	–3.06	...
6.26	2.71	AnywhereRealEst	HOUS	...	dd	3.49	+0.02	...
412.97	268.06	Aon	AON	.7	32	403.09	–6.03	.675
9.49	7.31	ApartmtInv	AIV	18.7	dd	8.79	–0.26	.60
41.31	31.44	APi Group	APG	...	dd	36.28	–2.99	...
11.64	8.44	ApolloComRlEst	ARI	10.0	dd	10.02	–0.11	.25
189.49	95.11	ApolloGlbMgmt	APO	1.4	18	132.40	–16.87	.4625
16.99	13.60	AppleHospREIT	APLE	6.5	17	14.67	–0.14	.08
282.98	177.68	AppliedIndlTechs	AIT	.8	23	230.01	–20.57	.46
178.03	135.96	Aptargroup	ATR	1.2	28	152.78	+6.03	.45
85.56	51.47	Aptiv	APTV	...	10	66.83	+1.71	...
42.49	29.82	Aramark	ARMK	...	28	35.93	–1.12	...
15.94	11.43	ArborRealty	ABR	14.1	11	12.23	–0.11	.43
5.87	2.19	ArcadiumLithium	ALTM	...	65	5.84	...	...
34.90	20.52	ArcelorMittal	MT	1.3	20	33.15	+5.41	.25
12.48	2.82	ArcherAviation	ACHR	...	dd	7.52	–1.36	...
66.08	44.92	ADM	ADM	4.1	14	49.44	+2.24	.51
30.44	17.27	Archrock	AROC	3.2	23	23.67	–3.45	.19
11.96	7.02	ArcosDorados	ARCO	3.0	12	8.06	+0.41	.06
113.43	72.75	Arcosa	ACA	.3	42	79.57	–4.31	.05
19.35	9.42	ArcusBiosci	RCUS	...	dd	9.58	–1.31	...
4.26	2.50	ArdaghMetalPkg	AMBP	13.8	dd	2.90	+0.03	.10
20.72	13.55	ArdentHealth	ARDT	...	10	14.58	–0.08	...
23.44	8.83	ArdmoreShipping	ASC	9.6	3	9.87	+0.81	.08
11.12	10.53	AresAcqnII A	AACT	...	26	11.10	+0.03	...
7.99	4.63	AresCommRealEst	ACRE	12.2	dd	4.92	+0.03	.15
200.49	125.23	AresMgmt	ARES	2.9	77	154.96	–15.98	1.12
191.46	47.42	Argan	AGX	1.3	24	113.80	–16.57	.375
32.56	11.75	ArisWater	ARIS	2.1	33	26.73	–4.73	.14
133.57	60.08	AristaNetworks	ANET	...	37	83.36	–9.69	...
17.64	9.92	ArloTech	ARLO	...	dd	11.82	–2.56	...
12.46	8.69	ArmadaHoffler	AHH	9.1	36	9.06	–0.12	.205
21.93	17.35	ArmourResREIT	ARR	15.1	dd	19.01	–0.04	.24
164.40	110.68	ArmstrongWorld	AWI	.8	25	149.52	–4.14	.308
137.80	103.40	ArrowElec	ARW	...	15	109.34	+1.27	...
49.54	37.89	ArtisanPtrsAsset	APAM	6.9	12	43.08	+0.86	.50
32.33	19.11	Artivion	AORT	...	dd	24.18	–1.23	...
27.77	11.05	Asana	ASAN	...	dd	18.25	–1.00	...
312.56	202.98	AsburyAutomotive	ABG	...	12	254.84	–13.56	...
15.40	5.20	AshfordHosp	AHT	...	dd	8.18	+0.46	...
102.50	56.46	Ashland	ASH	2.8	dd	58.37	–2.45	.405
33.15	6.70	AspenAerogels	ASPN	...	51	7.95	+0.34	...
28.18	19.76	AssociatedBanc	ASB	4.1	29	22.64	–2.21	.23
43.85	28.58	AssdCapital	AC	.5	18	36.38	–0.88	.10
230.55	160.12	Assurant	AIZ	1.6	14	204.58	–3.31	.80
96.50	72.57	AssuredGuaranty	AGO	1.6	12	85.26	–2.07	.34
194.98	55.91	Atkore	ATKR	2.0	6	64.87	+3.37	.32
44.54	30.43	AtlUnionBkshs	AUB	4.1	14	33.14	–2.53	.34
26.86	16.98	AtlasEnergy	AESI	5.6	33	17.70	–1.68	.25
154.55	110.97	AtmosEnergy	ATO	2.3	21	148.60	–3.53	.87
45.43	23.26	AtmusFiltration	ATMU	.5	17	37.84	–1.96	.05
3.70	1.13	ATRenew	RERE	...	dd	3.37	+0.54	...
10.85	6.17	Auna	AUNA	...	dd	8.20	–0.43	...
34.70	21.89	Autohome	ATHM	5.5	17	30.53	+1.79	1.15
129.38	89.51	Autoliv	ALV	2.9	12	97.25	–0.10	.70
198.50	147.31	AutoNation	AN	...	10	171.07	–11.30	...
3636.96	2728.97	AutoZone	AZO	...	24	3614.97	+121.96	...
239.29	177.40	Avalonbay	AVB	3.2	29	218.45	–7.73	1.75
25.36	14.40	AvanosMedical	AVNS	...	dd	15.24	+0.19	...
28.00	15.37	Avantor	AVTR	...	17	17.50	+0.80	...
233.48	178.72	AveryDennison	AVY	1.9	21	183.94	–4.03	.88
54.68	37.63	Avient	AVNT	2.6	23	41.80	–0.97	.27
40.21	33.00	Avista	AVA	4.9	17	39.70	–0.27	.49
41.66	30.41	AxaltaCoating	AXTA	...	20	34.93	–1.28	...
88.46	44.10	AxosFinancial	AX	...	9	64.65	–2.15	...
8.73	1.57	Azul	AZUL	...	dd	1.87	+0.02	...
B								
2.56	1.01	Bark	BARK	...	dd	1.55	–0.14	...
11.79	5.45	B&G Foods	BGS	9.9	dd	7.65	+0.97	.19
35.22	19.31	BBB Foods	TBBB	...	dd	24.94	–1.68	...
36.94	21.87	BCE	BCE	11.2	cc	24.80	+1.68	.7252
2.82	1.85	BEST	BEST	...	dd	2.78	+0.01	...
10.50	4.15	BGSF	BGSF	...	dd	4.42	–0.48	...
63.21	48.06	BHP Group	BHP	4.9	11	50.16	+1.68	1.00
100.19	43.11	BILL	BILL	...	cc	47.24	–7.96	...
4.27	1.79	BitMining	BTCM	...	...	1.97	+0.01	...
116.00	71.81	BJ's Wholesale	BJ	...	29	115.50	+14.24	...
26.78	17.39	BKV	BKV	...	dd	18.22	–1.97	...
40.40	27.82	BP	BP	5.9	cc	32.07	–1.05	.48
3.20	0.40	BP Prudhoe	BPT	...	...	.57	+0.01	...
7.14	2.01	BRC	BRCC	...	dd	2.14	–0.44	...
4.87	2.99	BRF	BRFS	2.6	9	3.32	+0.25	.0217
20.22	15.47	BRT Apartments	BRT	5.6	dd	17.77	–0.27	.25
22.31	9.95	BW LPG	BWLP	21.9	4	11.06	–0.28	.42
136.31	86.70	BWX Tech	BWXT	1.0	32	99.56	–4.41	.25
90.11	56.46	BXP	BXP	5.7	cc	69.00	–1.93	.98
2.99	0.75	Babcock&Wilcox	BW	...	dd	1.09	+0.01	...
239.11	150.87	BadgerMeter	BMI	.6	50	212.07	+1.74	.34
37.21	5.57	Bakkt	BKKT	...	dd	14.15	+2.21	...
71.32	48.95	Ball	BALL	1.5	dd	54.26	+1.57	.20
23.20	10.00	Bally's	BALY	...	dd	12.12	–5.88	...
18.08	11.88	BancCalifornia	BANC	2.9	27	13.80	–1.07	.10
25.01	6.83	BancoBBVA	BBAR	.0	8	18.83	+0.07	.4713
14.28	9.23	BBVA	BBVA	4.2	8	14.15	+0.92	.3244
2.67	1.71	BancoBradesco	BBDO	6.7	6	1.94	+0.06	.003
27.32	20.93	BancodeChile	BCH	5.0	11	27.28	+1.37	1.6924
42.88	27.37	Bladex	BLX	6.3	7	39.58	–2.79	.625
118.42	38.55	BancoMacro	BMA	7.4	19	85.25	+1.46	1.7446
6.01	3.75	BancSanBrasil	BSBR	4.8	...	4.52	+0.16	.0696
22.89	17.73	BcoSantChile	BSAC	2.5	12	22.53	+0.89	.7557
6.83	4.27	BancoSantander	SAN	2.2	8	6.76	+0.38	.1116
44.25	30.25	BanColombia	CIB	8.2	12	41.64	–0.08	.801
48.08	34.15	BankofAmerica	BAC	2.5	13	41.40	–4.70	.26
41.88	29.06	BankofButterfield	NTB	4.8	8	36.94	–1.86	.44
82.70	54.50	BankofHawaii	BOH	4.0	20	69.63	–2.59	.70
106.00	76.98	BankMontreal	BMO	4.5	13	98.51	–4.31	1.1094
90.34	52.64	BankNY Mellon	BK	2.2	15	85.84	–3.11	.47
57.07	43.68	BankNovaScotia	BNS	6.2	14	48.34	–1.29	.7535
44.45	24.34	BankUnited	BKU	3.5	11	33.05	–4.53	.29
16.33	8.93	Barclays	BCS	2.6	6	15.94	+0.10	.2737
10.85	8.96	BaringsBDC	BBDC	10.7	9	9.76	–0.66	.05
135.00	6.05	Barnes&NobleEduc	BNED	...	dd	9.54	–0.22	...
21.35	15.11	BarrickGold	GOLD	2.2	15	18.60	+0.85	.10
52.99	26.21	Bath&BodyWks	BBWI	2.5	8	32.62	–3.61	.20
21.69	13.16	Bausch+Lomb	BLCO	...	dd	16.10	+0.10	...
11.46	3.96	BauschHealth	BHC	...	dd	7.15	–0.29	...
44.01	28.34	BaxterIntl	BAX	1.9	dd	36.57	+2.06	.17
4.08	1.90	BaytexEnergy	BTE	3.3	9	2.03	–0.23	.016
11.31	5.14	Beachbody	BODI	...	dd	6.51	–1.36	...
38.22	20.66	BeazerHomes	BZH	...	6	23.14	+0.84	...
251.99	218.75	BectonDicknsn	BDX	1.8	38	229.54	+4.01	1.04
131.82	80.90	Belden	BDC	.2	22	104.47	–5.56	.05
80.67	48.06	BellRing	BRBR	...	33	68.97	–4.31	...
52.57	27.44	BenchmarkElec	BHE	1.8	22	38.21	–1.75	.17
65.49	50.73	Berkley	WRB	.5	14	62.56	–0.52	.08
777749	596000	BerkHathwy A	BRK.A	...	12	742901	-32099	...
518.77	395.66	BerkHathwy B	BRK.B	...	12	495.62	–18.21	...
32.36	20.50	BerkshireHills	BHLB	2.7	18	26.48	–2.01	.18
73.75	50.71	BerryGlobal	BERY	1.7	18	73.03	+0.86	.31
103.71	69.29	BestBuy	BBY	4.8	19	79.41	–10.50	.95
21.28	10.05	BetterwaredeMexico	BWMX	12.2	10	11.02	–0.33	.3212
37.10	4.45	Beyond	BYON	...	dd	6.14	–0.25	...
10.36	1.17	BigBear.ai	BBAI	...	dd	3.34	–1.82	...
1330.66	805.04	BiglariA	BH.A	...	dd	1055.89	–128.11	...
271.35	159.69	BiglariB	BH	...	dd	217.89	–27.23	...
62.21	26.80	Biohaven	BHVN	...	dd	29.86	–7.32	...
387.99	248.22	Bio-RadLab A	BIO	...	dd	261.19	–3.97	...
359.22	265.82	Bio-RadLab B	BIO.B	...	dd	265.82	–46.23	...
64.78	41.00	Birkenstock	BIRK	...	36	45.65	–3.83	...
65.59	50.73	BlackHills	BKH	4.5	15	60.08	–1.10	.676
6.24	2.01	BlackBerry	BB	...	dd	4.52	–0.19	...
1084.22	745.55	BlackRock	BLK	2.2	23	946.92	–30.86	5.21
21.92	3.86	BlackSkyTech	BKSY	...	dd	9.86	–4.61	...
200.96	115.82	Blackstone	BX	1.8	40	145.15	–16.01	1.44
21.09	16.53	BlackstoneMtg	BXMT	9.2	dd	20.42	–0.36	.47
5.53	2.08	BlendLabs	BLND	...	dd	3.10	–0.03	...
68.45	45.87	BlockHR	HRB	2.7	15	55.51	+1.00	.375
99.26	55.00	Block	XYZ	...	13	60.00	–5.30	...
29.83	8.82	BloomEnergy	BE	...	dd	23.08	–0.94	...
16.91	13.98	BlueOwlCapital	OBDC	9.9	10	14.99	–0.47	.37
26.73	15.18	BlueOwlCapital	OWL	3.7	cc	19.42	–2.11	.18
134.79	73.01	BlueLinx	BXC	...	13	78.49	–0.88	...
203.80	137.03	Boeing	BA	...	dd	142.18	–20.45	...
155.42	97.21	BoiseCascade	BCC	.8	11	101.62	–2.04	.21
176.64	82.67	BootBarn	BOOT	...	19	108.60	–13.83	...
190.59	101.82	BoozAllen	BAH	1.9	17	116.47	+10.41	.55
38.23	27.90	BorgWarner	BWA	...	21	29.81	+0.04	...
7.26	2.18	BorrDrilling	BORR	.0	8	2.41	–0.13	.02
339.77	222.27	BostonBeer	SAM	...	48	239.14	–4.63	...
16.83	12.41	BostonOmaha	BOC	...	dd	14.19	–0.05	...
107.17	65.52	BostonSci	BSX	...	79	99.13	–4.66	...
37.81	22.14	Bowhead	BOW	...	28	33.49	–0.14	...
35.74	24.63	Box	BOX	...	24	32.27	–0.43	...
80.50	49.34	BoydGaming	BYD	1.0	11	69.02	–7.24	.18
77.68	56.71	Brady	BRC	1.3	18	71.61	–0.86	.24
3.95	1.79	BraemarHtls	BHR	6.6	dd	3.01	+0.14	.05
6.54	4.17	BrandywineRealty	BDN	12.8	dd	4.67	–0.38	.15
5.20	3.49	BrasilAgro	LND	6.7	7	3.71	+0.14	.2561
10.98	3.41	Braskem	BAK	...	dd	3.69	...	...
66.71	32.10	BreadFinancial	BFH	1.7	9	48.68	–5.32	.21
11.69	6.18	BridgeInvt	BRDG	4.7	dd	9.30	–1.19	.11
141.90	100.59	BrightHorizons	BFAM	...	53	127.20	–2.46	...
2.42	1.35	BrightScholar	BEDU	...	dd	1.41	–0.24	...
7.04	5.07	BrightSpire	BRSP	10.5	dd	6.08	–0.15	.16
18.89	9.55	BrightView	BV	...	74	12.38	–1.04	...
115.91	82.94	Brink's	BCO	1.1	25	89.38	–4.66	.2425
192.22	43.37	BrinkerIntl	EAT	...	25	141.37	–23.46	...
63.11	39.35	BristolMyers	BMY	4.1	dd	61.09	+1.47	.62
0.16	0.03	BristolMyersRt	CELGRT	38.3	...	.05	+0.01	.0199
41.50	24.33	Bristow	VTOL	...	10	32.60	–4.44	...
42.74	28.25	BritishAmTob	BTI	7.2	24	40.90	+1.97	.7491
30.67	20.80	BrixmorProp	BRX	4.3	24	26.70	–1.26	.2875
246.58	188.30	BroadridgeFinl	BR	1.5	38	240.92	–0.30	.88
19.15	14.21	Broadstone	BNL	6.8	20	16.97	+0.12	.29
8.12	4.45	BrookdaleSrLiving	BKD	...	dd	5.75	+0.05	...
62.61	37.29	BrookfieldAsset	BAM	3.6	44	48.61	–7.97	.4375
28.45	18.21	BrookfieldBus	BBUC	.9	dd	26.89	–0.69	.0625
62.78	38.18	Brookfield	BN	.7	cc	52.09	–5.85	.09
45.29	28.47	BrookfieldInfr	BIPC	4.6	dd	37.30	–2

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
42.41	24.92	CNO Financial	CNO	1.6	11	39.62	-2.07	.16
41.93	21.00	CNX Resources	CNX	...	dd	30.04	+1.14	...
34.22	22.20	COPTDefenseProp	CDP	4.5	22	27.15	+0.12	.305
110.97	71.18	CRH	CRH	1.5	19	97.51	-5.01	.37
8.57	4.50	CS Disco	LAW	...	dd	4.67	-0.15	...
21.15	16.33	CTO Realty	CTO	7.9	dd	19.28	+0.24	.38
59.68	41.90	CTS	CTS	.4	23	43.88	-0.78	.04
45.08	18.85	C3.ai	AI	...	dd	22.53	-0.92	...
38.07	15.60	CVR Energy	CVI	11.1	cc	18.06	-0.36	.50
88.94	62.94	CVR Partners	UAN	8.8	13	76.50	-1.29	1.75
80.75	43.56	CVS Health	CVS	4.0	18	66.33	+0.61	.665
470.87	239.29	CableOne	CABO	4.2	cc	277.65	+17.47	2.95
117.46	79.57	Cabot	CBT	2.0	11	84.88	-1.12	.43
70.01	45.94	Cactus	WHD	1.1	17	47.37	-5.17	.13
28.75	16.58	Cadeler	CDLR	...	...	18.45	-0.44	...
40.20	26.16	CadenceBank	CADE	3.6	11	30.37	-2.79	.275
40.28	29.19	Cadre	CDRE	1.1	41	34.02	+0.40	.095
27.62	15.95	CAE	CAE	...	dd	25.17	+0.87	...
44.51	15.24	Caleres	CAL	1.6	4	17.36	+1.20	.07
60.41	38.02	CaliforniaRscs	CRC	3.7	10	41.49	-3.13	3875
56.25	41.64	CalWtrSvc	CWT	2.5	15	47.90	+2.45	.04
42.50	26.76	Calix	CALX	...	dd	31.91	-5.11	...
127.69	94.75	CamdenProperty	CPT	3.5	81	121.49	-2.57	1.05
62.55	35.43	Cameco	CCJ	...	cc	41.83	-2.21	...
28.72	17.00	CampingWorld	CWH	2.8	dd	17.76	-1.73	.125
14.75	9.23	CanadaGoose	GOOS	...	19	9.64	-0.58	...
67.45	46.50	CIBC	CM	4.5	10	56.71	-3.87	669
134.02	96.28	CanNtlRlwy	CNI	2.4	20	101.07	-0.29	6159
41.29	25.62	CanadianNatRscs	CNQ	5.5	14	28.37	+0.10	4117
91.58	70.89	CdnPacKC	CP	...	27	77.66	-0.26	...
9.66	1.32	Cango	CANG	...	5	3.39	+0.15	...
22.99	16.94	Cannae	CNNE	2.7	dd	17.79	-2.25	.12
210.67	128.23	CapitalOne	COF	1.4	15	173.17	-27.38	.60
47.17	18.70	Capri	CPRI	...	dd	20.88	-1.10	...
132.84	93.17	CardinalHealth	CAH	1.6	24	126.50	-2.98	.5056
33.15	23.10	CareTrustREIT	CTRE	4.5	33	25.85	-0.02	.29
481.26	321.93	Carlisle	CSL	1.2	9	336.14	-4.62	1.00
91.25	65.83	CarMax	KMX	...	26	76.72	-6.25	...
28.72	13.78	Carnival	CCL	...	15	20.64	-3.29	...
26.14	12.50	Carnival	CUK	...	14	18.95	-2.67	...
213.66	63.58	CarpenterTech	CRS	.4	34	180.28	-26.79	.20
42.75	23.20	CarriageSvcs	CSV	1.2	18	38.59	-1.52	1.125
83.32	53.33	CarrierGlobal	CARR	1.3	16	67.39	+2.59	.225
21.24	11.54	Cars.com	CARS	...	17	12.29	-0.91	...
88.03	39.89	Carter's	CRI	7.7	8	41.53	+0.26	.80
292.84	67.61	Carvana	CVNA	...	cc	188.47	-44.63	...
418.50	307.05	Caterpillar	CAT	1.6	16	350.30	+6.35	1.41
6.70	2.74	Cato	CATO	24.8	dd	2.74	-0.33	.17
172.16	45.94	Celanese	CE	.2	dd	55.32	+4.38	.03
144.27	40.25	Celestica	CLS	...	24	87.53	-19.52	...
6.65	5.10	CementosPacasm	CPAC	8.7	9	5.76	-0.08	5421
9.27	5.00	Cemex	CX	1.4	9	6.06	-0.14	349
262.26	214.77	Cencora	COR	.9	36	254.58	+1.04	.55
21.90	12.08	CenovusEnergy	CVE	2.5	11	12.74	-1.10	1324
80.59	55.03	Centene	CNC	...	10	60.03	+1.87	...
34.85	25.41	CenterPointEner	CNP	2.6	22	34.26	-0.12	.22
7.82	5.46	CenterraGold	CGAU	3.4	16	5.76	+0.01	0493
76.16	54.50	Centerspace	CSR	4.7	dd	65.60	-0.59	.77
8.92	5.45	CentraisElBras	EBR	3.0	8	6.72	+0.20	.1414
33.25	18.35	CentralPacFin	CPF	4.0	14	27.18	-1.86	.27
16.60	7.07	CentralPuerto	CEPU	...	5	12.30	+0.40	...
28.65	14.47	Centuri	CTRI	...	dd	16.48	-0.87	...
108.42	66.72	CenturyComm	CCS	1.6	7	71.77	+2.34	.29
27.56	20.10	ChainBridgeBncp	CBNA	...	7	22.43	-2.10	...
116.49	64.82	ChampionHomes	SKY	...	34	96.56	-5.94	...
2.44	0.56	ChargePoint	CHPT	...	dd	.73	+0.07	...
275.00	150.79	CharlesRiverLabs	CRL	...	cc	175.92	+10.61	...
220.03	101.60	ChartIndustries	GTLS	...	36	149.65	-40.90	...
10.46	7.60	ChathamLodging	CLDT	3.3	dd	8.36	+0.28	.09
6.78	2.25	CheetahMobile	CMCM	...	...	5.15	-0.14	...
8.41	0.80	Chegg	CHGG	...	dd	.87	-0.22	...
654.62	512.12	Chemed	CHE	.3	30	595.74	-5.06	.50
29.21	13.31	Chemours	CC	7.1	24	14.12	-0.83	.25
257.65	152.88	CheniereEnergy	LNG	.9	15	220.20	-8.36	.50
68.30	45.51	CheniereEnerPtrs	CQP	4.9	18	63.60	-4.11	.775
3.99	2.50	CherryHillMtg	CHMI	16.8	62	3.58	+0.05	.15
134.20	98.32	ChesapeakeUtil	CPK	2.0	25	130.37	+3.44	.64
167.11	135.37	Chevron	CVX	4.4	16	156.34	-2.28	1.71
40.09	14.69	Chewy	CHWY	...	36	33.32	-3.94	...
16.89	11.29	ChimeraInvt	CIM	10.6	13	13.93	-0.30	.37
26.10	7.95	ChinaYuchai	CYD	1.9	18	19.65	+0.53	.38
69.26	47.98	Chipotle	CMG	...	45	50.23	-3.74	...
157.86	109.22	ChoiceHotels	CHH	.8	23	145.12	+1.83	2875
302.05	238.85	Chubb	CB	1.3	13	286.59	+1.11	.91
40.62	35.92	ChunghwaTel	CHT	...	26	39.17	+0.29	...
114.60	96.35	Church&Dwight	CHD	1.1	47	112.33	+1.13	.295
101.44	43.30	Ciena	CIEN	...	cc	68.93	-10.64	...
370.83	262.03	Cigna	CI	1.9	26	321.02	+12.17	1.51
36.28	16.32	Cinemark	CNK	.0	12	24.40	-1.21	.08
84.74	53.51	Citigroup	C	3.2	12	70.46	-9.49	.56
49.25	32.06	CitizensFin	CFG	4.0	14	41.64	-4.13	.42
5.95	1.78	Citizens	CIA	...	10	4.37	-0.44	...
6.50	4.09	CityOfficeREIT	CIO	7.8	dd	5.10	-0.16	.10
28.92	20.68	Civeo	CVEO	4.5	dd	22.17	+0.67	.25
78.63	31.89	CivitasRscs	CIVI	6.0	4	33.52	-4.82	.50
38.49	4.80	Claritev	CTEV	...	dd	18.26	-2.73	...
7.77	4.00	Clarivate	CLVT	...	dd	4.36	+0.07	...
10.15	2.13	ClarosMtg	CMTG	.0	dd	3.07	+0.74	.10
267.11	184.51	CleanHarbors	CLH	...	27	197.07	-16.48	...
1.88	1.19	ClearChannelOutdr	CCO	...	dd	1.28	+0.03	...
38.88	16.05	ClearSecure	YOU	2.0	16	25.64	+1.93	.27
35.71	15.62	ClearwaterAnalytic	CWAN	...	17	28.74	-2.36	...
57.13	23.92	ClearwaterPaper	CLW	...	dd	24.15	-2.00	...
28.71	19.33	ClearwayEnergyA	CWENA	6.5	35	25.92	-0.54	.4312
30.92	20.63	ClearwayEnergyC	CWEN	6.1	37	27.62	-0.40	.4312
22.97	8.99	Cleveland-Cliffs	CLF	...	dd	9.81	-1.03	...
7.12	3.38	ClipperRealty	CLPR	8.6	dd	4.43	-0.25	.095
171.37	127.60	Clorox	CLX	3.2	41	151.03	-5.36	1.22
177.37	66.24	Cloudflare	NET	...	dd	126.75	-18.55	...
2.84	0.81	CN Finance	CNF	...	3	.99	-0.11	...
73.53	57.93	Coca-Cola	KO	2.9	29	71.43	+0.22	.51
102.28	72.68	Coca-Cola Femsa	KOF	3.4	19	86.09	-3.05	.781
7.72	2.98	CoeurMining	CDE	...	39	5.57	+0.42	...
110.67	64.13	Cohen&Steers	CNS	2.8	29	87.41	+0.01	.62
113.60	48.78	Coherent	COHR	...	dd	66.54	-8.65	...
109.30	85.32	ColgatePalm	CL	2.1	28	96.74	+5.57	.50
12.28	10.15	ColombierAcqnIIA	CLBR	...	43	10.60	-0.03	...
18.49	10.33	ColonyBankcorp	CBAN	2.8	12	16.33	-0.54	.115
73.45	45.32	Comerica	CMA	4.9	12	58.30	-6.03	.71
553.09	272.93	ComfortSystems	FIX	.5	22	324.24	-39.09	.40
64.53	43.81	CommercialMetals	CMC	1.6	41	45.86	-2.58	.18
73.39	41.50	CommunityFinSys	CBU	3.1	17	59.56	-3.73	.46
6.29	2.69	CommunityHlthSys	CYH	...	dd	2.94	-0.07	...
27.62	15.06	CommunityHlthcr	CHCT	10.0	dd	18.49	-0.25	.4675
18.36	13.10	SABESP	SBS	1.3	7	16.62	+0.51	.2808
2.81	1.99	EngGr-Cmg C	CIG.C	8.3	5	2.63	....	.0275
2.19	1.69	EngGr-Cmg	CIG	11.1	4	1.96	+0.10	.0275
8.20	5.72	COPEL	ELP	3.2	...	6.84	+0.18	.0705
7.38	5.04	COPEL	ELPC	3.2	9	6.18	+0.14	.0641
3.29	1.27	CiaSiderurgica	SID	13.6	dd	1.54	+0.11	.0919
15.10	10.00	CerveceriasUnid	CCU	1.7	16	14.95	+1.00	.1498
25.07	19.76	CompassDiversif	CODI	5.0	dd	19.86	-2.03	.25
10.25	2.89	Compass	COMP	...	dd	8.48	-0.51	...
22.45	7.51	CompassMinerals	CMP	5.8	dd	10.41	-0.03	.15
22.06	7.74	ComstockRscs	CRK	...	dd	17.97	-0.01	...
33.24	23.06	ConagraBrands	CAG	5.1	27	27.23	+1.69	.35
24.81	18.89	Concentra	CON	1.1	17	22.23	-0.35	0625
26.70	3.82	ConcordMed	CCM	...	dd	4.31	-0.88	...
86.96	55.22	Conmed	CNMD	1.3	15	62.74	+3.57	.20
135.18	86.81	ConocoPhillips	COP	3.4	12	90.63	-8.52	.78
107.75	87.16	ConEd	ED	3.3	20	103.64	+2.12	.85
274.87	160.46	ConstBrands A	STZ	2.2	50	186.25	+10.75	1.01
23.20	9.04	Constellium	CSTM	...	38	11.82	+0.44	...
9.57	5.15	Volaris	VLRS	...	6	6.08	-0.40	...
13.68	5.17	Cool	CLCO	26.4	3	5.23	-0.78	.15
19.21	11.24	Cooper-Standard	CPS	...	dd	14.00	-1.14	...
114.00	80.01	Copa	CPA	6.9	...	93.90	+1.02	1.61
62.15	37.22	Core&Main	CNM	...	23	47.87	-3.14	...
25.13	12.95	CoreLabs	CLB	.3	23	14.85	+0.22	.01
134.59	66.54	CoreNaturalRscs	CNR	.9	7	67.32	-6.93	.10
35.36	23.97	CorebridgeFin	CRBG	3.0	8	32.04	-2.64	.24
24.97	10.02	CoreCard	CCRD	...	31	20.69	-0.11	...
24.99	10.74	CoreCivic	CXW	...	31	19.07	+0.31	...
55.33	30.72	Corning	GLW	2.4	79	45.93	-4.22	.28
41.44	22.56	Vesta	VTMX	2.6	10	24.66	+1.32	.1894
400.81	247.10	Corpay	CPAY	...	24	335.71	-31.34	...
20.79	13.74	CorpAmAirports	CAAP	...	8	18.03	-0.27	...
66.24	50.01	Corteva	CTVA	1.1	47	60.56	-2.42	.17
13.52	4.54	Cosan	CSAN	...	5	5.04	+0.23	...
17.58	9.66	Costamare	CMRE	4.4	4	10.36	+0.18	.115
29.95	22.30	CoterraEnergy	CTRA	3.3	17	26.09	-0.90	.22
12.99	5.35	Coty	COTY	...	...	5.85	+0.16	...
26.91	17.34	Coupang	CPNG	...	cc	22.75	-0.95	...
15.40	6.29	Coursera	COUR	...	dd	7.14	-0.78	...
32.55	21.58	CousinsProperties	CUZ	4.4	98	29.20	-1.13	.32
30.77	21.52	CovenantLogist	CVLG	1.0	19	24.73	-0.44	.07
188.52	127.82	Crane	CR	.5	30	154.08	-8.91	.23
67.01	52.89	CraneNXT	CXT	1.3	17	54.20	-1.62	.17
12.74	7.55	CrawfordA	CRD.A	2.4	28	11.45	-0.83	.07
12.50	7.37	Crawford B	CRD.B	2.3	30	12.00	-0.22	.07
200.00	153.27	Credicorp	BAP	5.1	10	181.89	-1.13	2.9268
16.94	9.88	CrescentEnergy	CRGY	4.5	dd	10.64	-1.98	.12
17.30	8.88	CrossTimbers	CRT	8.0	9	10.66	-0.28	.0456
120.92	84.20	CrownCastle	CCI	6.4	35	97.73	+3.63	1.565
98.46	70.84	CrownHoldings	CCK	1.1	26	91.74	+2.11	.26
55.14	39.80	CubeSmart	CUBE	4.8	25	42.95	+1.67	.52
147.64	94.09	Cullen/Frost	CFR	2.9	15	129.13	-7.90	.95
6.85	4.20	Culp	CULP	...	dd	4.50	-0.80	...
387.90	260.88	Cummins	CMI	2.1	12	342.13	-26.05	1.82
25.69	18.80	CurblineProp	CURB	2.7	82	23.92	-0.71	.16
393.40	236.31	Curtiss-Wright	CW	.3	30	314.73	-6.93	.21
16.11	9.24	Cushman&Wkfd	CWK	...	20	11.20	-0.69	...
6.27	3.03	CustomTruck	CTOS	...	dd	4.92	+0.49	...
68.49	42.31	CustomersBancorp	CUBI	...	10	50.20	-3.80	...

D

3.32	1.45	DHI Group	DHX	...	cc	2.15	-0.27	...
12.80	8.67	DHT	DHT	8.8	10	10.75	+0.41	.17
18.45	11.42	DNOW	DNOW	...	21	15.31	-0.67	...
13.51	7.53	DRDGOLD	DRD	1.6	12	13.28	+2.27	1628
136.28	103.06	DTE Energy	DTE	3.3	19	131.68	-2.02	1.09
114.50	57.16	DT Midstream	DTM	3.4	25	88.13	-7.96	.82
11.41	0.75	D-WaveQuantum	QBTS	...	dd	5.18	-0.30	...
24.83	14.79	DXC Tech	DXC	...	dd	18.62	+0.25	...
16.90	7.58	Dana	DAN	2.9	dd	13.99	-0.88	.10
281.70	196.80	Danaher	DHR	...	40	212.07	+4.31	...
98.25	69.33	Danaos	DAC	4.2	3	80.70	+2.08	.85
30.85	13.62	DaqoNewEnergy	DQ	...	dd	19.06	-1.19	...
203.12	135.87	Darden	DRI	2.8	22	194.67	-5.79	1.40
48.39	31.87	DarlingIngred	DAR	...	19	32.18	-3.91	...
179.60	125.64	DaVita	DVA	...	14	147.02	-0.86	...
82.69	47.08	Dayforce	DAY	...	cc	55.42	-6.57	...
223.98	122.62	DeckersOutdoor	DECK	...	21	126.72	-12.64	...
515.05	340.20	Deere	DE	1.3	22	499.62	+18.83	1.62
45.71	37.02	DelekLogistics	DKL	10.8	14	41.07	-1.95	1.105
33.60	14.04	DelekUS	DK	7.2	dd	14.26	-2.04	.255
179.70	86.93	DellTechC	DELL	2.3	15	91.46	-11.30	525
69.98	37.29	DeltaAir	DAL	1.1	10	53.28	-6.84	.15
24.87	15.13	Deluxe	DLX	7.3	14	16.36	-0.10	.30
11.57	3.49	DesignerBrands	DBI	5.0	dd	4.04	+0.02	.05
11.80	1.96	DesktopMetal	DM	...	dd	2.05	-0.23	...
19.55	9.25	Despegar.com	DESP	...	cc	19.25	+0.03	...
24.44	13.70	DeutscheBank	DB	2.0	12	24.16	+2.67	.5122
55.09	30.39	DevonEnergy	DVN	3.0	8	34.71	-1.51	.24
151.76	105.72	Diageo	DEO	3.7	17	112.84	+4.02	1.62
10.00	7.74	Diamondrock	DRH	2.0	47	8.54	+0.31	.08
3.22	1.73	DianaShipping	DSX	9.4	cc	1.81	-0.05	.01
254.60	178.21	Dick's	DKS	2.1	15	214.26	-10.84	1.10
51.81	30.37	DieboldNixdorf	DBD	...	dd	43.73	-0.50	...
198.00	135.54	DigitalRealty	DLR	3.3	92	149.17	-7.15	1.22
19.49	9.49	DigitalBridge	DBRG	.4	cc	9.85	-1.52	.01
47.02	26.63	DigitalOcean	DOCN	...	46	39.89	-2.96	...
510.00	328.00	Dillard's	DDS	.3	10	371.32	-17.77	25
51.35	22.36	DineBrands	DIN	7.8	6	26.13	+1.05	.51
4.79	1.08	Dingdong	DDL	...	18	3.35	-0.14	...
205.76	119.31	DiscoverFinSvcs	DFS	1.7	11	167.52	-27.67	.70
123.74	83.91	Disney	DIS	.9	34	105.51	-8.29	.50
17.70	10.54	DiversifiedEnergy	DEC	10.3	4	11.28	-2.03	.29
89.66	66.35	DolbyLab	DLB	1.6	31	83.35	+1.74	.33
17.12	11.40	Dole	DOLE	2.2	11	14.86	+0.23	.08
168.07	66.43	DollarGeneral	DG	2.9	13	81.84	+7.66	.59
61.97	46.56	DominionEner	D	4.8	20	55.22	-1.40	.6675
78.95	65.10	Donaldson	DCI	1.5	20	69.74	+0.65	.27
71.01	45.09	DonnelleyFin	DFIN	...	15	47.24	-2.33	...
51.66	19.36	DorianLPG	LPG	.0	5	20.96	+0.60	.70
35.57	13.42	DoubleVerify	DV	...	47	15.08	+1.18	...
30.98	21.31	DouglasDynamics	PLOW	4.6	11	25.74	-1.30	.295
2.98	1.00	DouglasElliman	DOUG	...	dd	1.71	-0.12	...
20.50	12.50	DouglasEmmett	DEI	4.4	cc	17.38	+0.08	.19
222.31	168.20	Dover	DOV	1.1	10	185.64	-13.13	.515
60.69	35.48	Dow	DOW	7.5	24	37.45	-0.66	.70
85.21	22.96	Doximity	DOCS	...	64	63.98	-6.52	...
16.89	12.62	DrReddy'sLab	RDY	.6	17	12.91	+0.13	.4068
44.38	20.54	DreamFinders	DFH	...	8	25.37	+1.46	...
70.50	48.21	Ducommun	DCO	...	27	56.57	-2.05	...
121.25	92.75	DukeEnergy	DUK	3.6	21	116.74	-0.75	1.045
12.95	8.44	Dun&Bradstreet	DNB	2.3	dd	8.81	-0.26	.05
90.06	71.29	DuPont	DD	2.1	47	78.15	-3.62	.41
86.88	26.85	DutchBros	BROS	...	cc	63.86	-15.30	...
207.20	133.00	DycomInds	DY	...	18	140.96	-22.90	...
5.65	2.27	DynagasLNG	DLNG	5.0	3	3.95	-0.05	.049
63.00	39.42	Dynatrace	DT	...	33	52.21	-5.04	...
14.47	11.36	DynexCapital	DX	14.2	10	14.37	+0.30	.17

E

219.77	61.90	elfBeauty	ELF	...	42	70.68	+0.43	...
545.29	313.49	EMCOR	EME	.3	17	375.35	-33.56	.25
33.78	26.12	ENI	E	4.9	17	29.45	+0.48	3793
139.67	115.78	EOG Rscs	EOG	3.1	11	125.26	-1.68	975
317.50	169.43	EPAM Systems	EPAM	...	25	198.80	-7.34	...
54.25	39.66	EPR Prop	EPR	6.7	33	53.20	+0.13	.295
56.66	30.02	EQT	EQT	1.3	cc	47.00	-1.17	1575
10.05	9.88	EQVVenturesA	EQV	...	...	10.04	+0.01	...
135.97	88.54	ESAB	ESAB	.3	28	122.47	-2.83	08
171.28	97.11	ESCO Tech	ESE	.2	38	161.43	-3.45	.08
14.10	2.92	ESSTech	GWH	...	dd	3.26	-0.35	...
5.08	2.11	E2open	ETWO	...	dd	2.25	-0.04	...
321.93	205.44	EagleMaterials	EXP	.5	15	213.61	-12.60	.25
14.53	10.45	EasterlyGovtProp	DEA	9.5	61	11.14	-0.13	.265
192.61	155.10	EastGroup	EGP	3.0	40	184.42	+1.57	1.40
114.50	86.70	EastmanChem	EMN	3.4	13	98.79	+0.94	.83
8.24	4.26	EastmanKodak	KODK	...	10	6.76	-0.26	...
379.99	255.65	Eaton	ETN	1.5	30	284.98	-8.34	1.04
273.69	217.05	Ecolab	ECL	1.0	37	236.29	+0.25	.65
12.90	7.21	Ecopetrol	EC	...	5	9.92	+0.04	...
11.35	6.02	Ecovyst	ECVT	...	dd	6.99	+0.20	...
41.50	26.65	EdgewellPersonal	EPC	1.9	17	31.96	+0.49	.15
88.77	49.06	EdisonIntl	EIX	5.9	17	56.40	+1.96	8275
96.12	58.93	EdwardsLife	EW	...	10	70.33	-1.29	...
18.80	10.20	ElancoAnimal	ELAN	...	16	11.14	-0.03	...
123.96	69.00	Elastic	ESTC	...	dd	95.00	-21.36	...
19.06	11.98	ElderadoGold	EGO	...	10	14.47	+0.70	...
29.78	23.10	ElementSolns	ESI	1.3	25	24.85	-1.26	.08
567.26	362.21	ElevanceHealth	ELV	1.7	16	409.46	+12.58	1.71
14.40	10.88	ellingtonFin	EFC	11.5	10	13.60	-0.75	.13
18.49	12.81	ElmeComms	ELME	4.2	dd	17.26	-0.13	.18
17.00	12.15	EmbotellAndinaA	AKO.A	6.9	11	15.92	+0.73	8707
21.80	14.79	EmbotellAndinaB	AKO.B	5.6	13	21.55	+1.36	9578
53.19	20.74	Embraer	ERJ	...	27	51.02	+3.37	...
7.05	3.88	EmeraldHldg	EEX	.0	dd	3.92	-0.19	.015
3.00	1.41	Emeren	SOL	...	dd	1.49	-0.10	...
15.10	1.82	EmergentBiosol	EBS	...	dd	5.77	-1.71	...
134.85	96.62	EmersonElec	EMR	1.8	28	118.61	-3.00	5275
11.62	8.40	EmpireStateRealty	ESRT	1.6	33	8.54	-0.73	035
54.44	38.67	EmployersHldgs	EIG	2.5	10	48.74	-3.06	.30
51.69	13.78	EmpresaDisCom	EDN	...	dd	36.15	+1.59	...
45.78	32.85	Enbridge	ENB	6.2	24	42.00	-0.73	6653
104.55	74.27	EncompassHealth	EHC	.7	22	99.25	-0.89	.17
40.65	22.30	Endava	DAVA	...	cc	23.11	-0.81	...
35.99	24.33	Endeavor	EDR	.8	dd	28.53	-4.06	.06
5.67	1.87	EndeavourSilver	EXK	...	dd	3.98	+0.31	...
3.50	2.51	EnelChile	ENIC	6.7	28	3.32	+0.07	.0456
10.61	4.60	Enerflex	EFXT	1.0	28	7.19	-0.78	0259
39.52	26.92	Energizer	ENR	3.9	39	31.05	+0.32	.30
21.45	14.87	EnergyTransfer	ET	7.4	14	17.46	-1.83	.325
2.70	0.78	EnergyVault	NRGV	...	dd	1.29	-0.07	...
51.91	32.28	EnerpacTool	EPAC	.1	28	45.76	-0.51	.04
112.53	88.50	EnerSys	ENS	.9	13	101.23	-0.26	.24
11.80	7.83	Enfusion	ENFN	...	cc	11.23	-0.25	...
11.74	6.85	Enhabit	EHAB	...	dd	8.53	+0.16	...
3.32	0.71	Enlightify	ENFY	...	dd	1.13	-0.05	...
25.75	18.88	Ennis	EBF	4.6	14	21.58	+0.38	.25
117.56	57.46	EnovaIntl	ENVA	...	12	91.51	-11.83	...
63.52	35.14	Enovis	ENOV	...	dd	37.72	-0.93	...
214.58	136.68	Enpro	NPO	.7	60	176.72	-5.36	.31
88.38	50.19	Entergy	ETR	3.0	33	81.33	-5.98	.60
34.63	27.37	EnterpriseProd	EPD	6.4	12	33.46	+0.05	.535
2.73	1.33	Entravision	EVC	11.6	dd	1.73	-0.50	05
12.79	5.78	Enviri	NVRI	...	dd	6.08	-0.42	...
23.00	15.15	Envista	NVST	...	dd	18.43	-1.55	...
1.34	0.41	EnzoBiochem	ENZ	.0	dd	.46	-0.02	.10
309.63	213.02	Equifax	EFX	.6	53	254.69	+9.49	.39
29.32	21.85	Equ

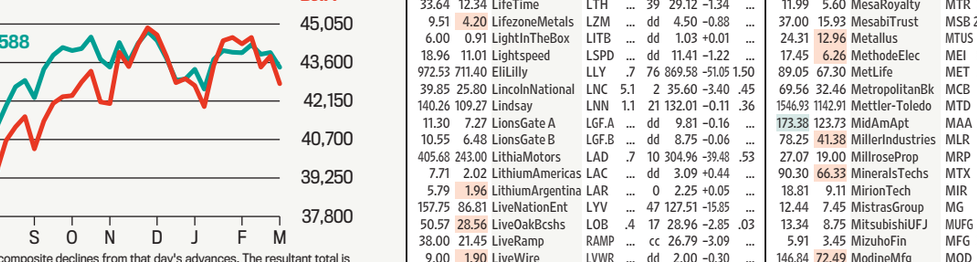
DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

NYSE Cumulative Daily Breadth vs DJIA

Pop Goes the World: NYSE Composite breadth fell. The S&P 500 suffered its worst loss since September amid concerns about tariffs and the AI trade. Losing NYSE stocks outpaced winners by more than 2 to 1.



In generating this chart, we subtract each day's NYSE composite declines from that day's advances. The resultant total is added to the next day's total, and so on. When all five days' numbers are added together, this produces the weekly figure we plot. Dec. 31, 1985 =1000.

–52-Week– High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
8.16	4.87	GreenfireResources	GFR	...	15	5.21	–0.74	...
3.48	2.31	GreenTree	GHG	3.3	10	2.56	–0.15	.10
77.21	57.30	GreifB	GEF.B	5.4	12	60.52	–0.09	.81
73.16	53.43	GreifA	GEF	3.8	16	57.55	+0.29	.54
16.89	10.12	GreystoneHousing	GHI	11.5	17	12.82	+0.27	.37
86.73	55.01	Griffon	GFF	1.0	14	70.50	–1.84	.18
19.20	8.95	Grindr	GRND	...	dd	15.14	–3.21	...
490.09	260.00	Group1Auto	GPI	.4	12	441.25	–18.33	.50
2.16	1.19	GroveCollab	GROV	...	dd	1.64	–0.01	...
205.35	140.40	GpoAeroportuar	PAC	.0	19	188.50	–1.55	3.3806
357.90	248.88	GpoAeroportSur	ASR	...	11	266.44	–4.38	...
3.32	1.94	GpoAvalAcc	AVAL	3.1	17	2.95	+0.09	.0076
19.75	4.36	GpoSupervielle	SUPV	...	8	13.85	+0.56	...
3.47	1.66	GrupoTelevisa	TV	3.8	dd	2.08	+0.13	.1056
42.95	27.01	GuarantyBcshrs	GNTY	2.4	14	39.61	–0.84	.24
25.74	14.16	GuardianPharm	GRDN	...	...	18.47	–1.53	...
33.50	9.40	Guess?	GES	10.9	8	10.96	+0.80	.30
219.59	107.00	Guidewire	GWRE	...	dd	173.24	–28.08	...
18.26	11.21	GuildHldgs	GHLD	.0	9	13.43	+0.93	.50
201.18	130.02	GulfportEnergy	GPOR	...	dd	159.20	–10.60	...
H								
36.56	24.00	HASustInfrCap	HASI	5.6	19	29.92	+1.19	.42
417.14	289.98	HCA Healthcare	HCA	.9	15	330.15	+23.85	.72
140.72	83.65	HCI Group	HCI	1.2	15	135.88	+4.22	.40
68.50	54.07	HDFC Bank	HDB	1.0	18	59.10	–2.52	.7008
64.16	29.85	HF Sinclair	DINO	6.2	39	32.13	–3.14	.50
58.42	40.94	HNI	HNI	2.9	16	45.01	–1.58	.33
39.80	27.43	HP	HPQ	3.8	11	30.54	–0.33	.2894
61.88	36.93	HSBC	HSBC	5.7	9	58.04	–1.87	1.80
6.84	2.82	HUYA	HUYA	.0	dd	4.07	+0.26	1.06
97.97	58.80	Haemonetics	HAE	...	27	68.70	+3.20	...
8.99	3.91	Hafnia	HAFN	26.5	3	4.37	+0.31	.0294
12.35	8.30	Hagerty	HGTY	...	90	9.77	–0.35	...
10.80	7.89	Haleon	HLN	1.6	26	10.45	+0.27	.0514
41.56	23.42	Halliburton	HAL	2.7	9	25.00	–1.37	.17
31.78	14.34	HamiltonBeach	HBB	2.3	9	20.31	+0.82	.115
21.05	12.44	HamiltonIns	HG	...	5	20.91	+1.35	...
9.10	4.40	Hanesbrands	HBI	...	dd	5.93	–0.10	...
173.30	119.66	HanoverIns	THG	2.2	14	166.38	–4.15	.90
44.16	23.82	HarleyDavidson	HOG	2.8	8	26.09	+0.33	.18
12.49	7.03	HarmonyGold	HMY	.9	13	11.84	+1.89	.0525
124.90	94.47	HartfordIns	HIG	1.8	11	117.80	–0.48	.52
32.45	20.78	HavertyFurn A	HVT.A	5.6	18	21.55	–0.74	.30
34.29	21.04	HavertyFurn	HVT	5.9	18	21.82	–1.01	.32
18.19	7.61	HawaiianElec	HE	...	dd	11.46	+0.51	...
11.20	10.37	HaymakerAcqnCorp.4	HYAC	...	26	10.89	...	...
16.87	11.96	Hayward	HAYW	...	28	15.00	+0.51	...
18.90	12.77	HealthcareRealty	HR	7.4	dd	16.79	–0.34	.31
23.26	16.66	HealthpeakProp	DOC	5.9	59	20.51	+0.05	.305
7.68	4.04	HeclaMining	HL	.3	96	5.43	+0.30	.0037
283.60	182.47	Heico	HEI	.1	65	262.72	–1.96	.11
219.22	146.92	HeicoA	HEI.A	.1	51	207.15	–6.01	.11
57.29	36.05	HeliosTech	HLIO	1.0	32	37.10	–2.35	.09
13.05	7.56	HelixEnergy	HLX	...	23	8.18	–0.44	...
44.11	23.80	Helm&Payne	HP	3.9	8	25.57	–0.94	.25
12.79	5.04	Herbalife	HLF	...	4	8.87	+0.57	...
246.88	124.70	HercHoldings	HRI	2.1	18	131.55	–11.93	.70
22.04	16.95	HerculesCapital	HTGC	8.5	12	18.90	–2.01	.07
16.90	6.14	HeritageInsurance	HRTG	...	5	11.38	–0.37	...
211.92	140.13	Hershey	HSY	3.0	17	185.06	+12.35	1.37
163.98	123.79	Hess	HES	1.4	16	147.43	–1.51	.50
42.31	32.75	HessMidstream	HESM	7.0	16	40.33	–1.40	.7012
24.66	14.93	HewlettPackard	HPE	3.3	8	15.81	–4.00	.13
77.08	56.85	Hexcel	HXL	1.2	37	58.20	–5.17	.17
36.78	23.52	HighwoodsProp	HIW	6.8	31	29.44	+0.31	.50
50.58	25.11	Hillenbrand	HI	3.3	dd	27.53	–2.37	.225
35.32	26.67	Hilltop	HTH	2.3	18	31.67	–0.32	.18
47.81	33.21	HiltonGrandVac	HGV	...	87	40.48	–2.42	...
275.22	193.86	Hilton	HLT	.2	40	247.14	–17.82	.15
9.76	4.48	HimalayaShipping	HSHP	...	12	5.65	+0.20	.005
72.98	11.20	Hims&HersHealth	HIMS	...	67	35.95	–9.14	...
35.44	14.58	Hippo	HIPO	...	dd	30.20	+1.47	...
4.58	2.29	Holley	HLLY	...	18	2.43	–0.29	...
32.91	22.38	HomeBancShares	HOMB	2.7	14	28.88	–1.07	.195
439.37	323.77	HomeDepot	HD	2.4	25	376.80	–19.80	2.30
38.99	23.55	HomeTrustBcshs	HTB	1.4	11	35.07	–1.65	.12
37.90	23.41	HondaMotor	HMC	4.0	7	29.19	+1.40	.6732
43.53	31.81	HoraceMann	HMN	3.4	17	41.73	–0.60	.35
36.86	27.59	HormelFoods	HRL	3.9	22	29.94	+1.31	.29
199.85	124.23	DR Horton	DHI	1.2	9	133.42	+6.61	.40
192.10	121.81	HoulihanLokey	HLI	1.4	30	157.47	–15.88	.57
240.34	95.27	Hovnanian	HOV	...	3	108.60	+6.89	...
87.77	56.22	HowardHughes	HHH	...	19	74.93	–4.27	...
140.55	62.80	HowmetAerospace	HWM	.3	44	124.40	–12.20	...
481.35	337.97	Hubbell	HUBB	1.5	25	354.47	–17.12	1.32
881.13	434.84	HubSpot	HUBS	...	cc	640.21	–83.78	...
10.49	6.20	HudbayMinerals	HBM	.2	36	6.97	–0.14	.007
7.20	2.39	HudsonPacProp	HPP	.0	dd	3.15	–0.13	.05
406.46	213.31	Humana	HUM	1.4	26	259.76	–10.66	.885
294.81	158.88	HuntingIngalls	HII	2.8	14	195.97	+20.39	1.35
26.85	15.46	Huntsman	HUN	5.8	dd	17.31	+0.38	.25
168.20	128.91	HyattHotels	H	.4	11	135.73	–5.22	.15
84.44	42.59	Hyster-Yale	HY	3.1	6	44.51	–6.31	.35
I								
32.14	25.13	ICICI Bank	IBN	.7	17	27.85	–0.03	.2028
6.57	3.79	ICL Group	ICL	3.1	19	6.05	+0.02	.0403
120.42	88.67	IDACORP	IDA	3.0	21	113.19	–4.72	.86
58.77	33.84	IDT	IDT	...	16	50.89	+2.33	...
4.19	2.18	IHS Holding	IHS	...	dd	3.56	–0.09	...
20.79	14.69	ING Groep	ING	4.9	...	20.74	+3.01	.1417
13.79	3.25	INNOVATE	VATE	...	dd	8.04	–1.08	...
19.55	14.16	Invesco	IVZ	5.2	13	15.63	–1.76	.205
261.73	179.28	IQVIA	IQV	...	26	191.63	+2.83	...
17.67	7.06	IRSA	IRS	.0	dd	13.33	+0.06	.9652
161.13	121.01	ITT	ITT	1.0	22	138.69	–2.55	.351
6.69	2.90	IamGold	IAG	...	4	5.50	–0.02	...
117.59	31.40	Ibotta	IBTA	...	19	39.12	+5.73	...
246.36	183.24	IDEX	IEX	1.5	28	187.66	–6.67	.69
2.48	1.47	iHuman	IH	.0	8	2.08	+0.03	.10
279.13	232.77	IllinoisToolWks	ITW	2.2	23	274.48	+10.50	1.50
27.77	14.94	Imax	IMAX	...	52	25.26	–0.34	...
22.26	15.23	IndepRealty	IRT	3.0	cc	21.00	–0.80	.16
23.00	14.83	InfinityNatrlRscs	INR	...	...	15.65	–2.33	...
39.80	16.37	Informatica	INFA	...	cc	18.53	–0.63	...
23.63	16.04	Infosys	INFY	2.1	25	19.86	–0.24	.2126
106.03	79.97	IngersollIRand	IR	.1	41	85.23	+0.45	.02
56.30	30.90	Ingevity	NGVT	...	dd	47.36	–0.30	...
25.69	18.90	IngramMicro	INGM	1.5	17	19.57	–1.99	.074
155.44	109.51	Ingredion	INGR	2.4	14	135.47	+4.86	.80
138.35	62.45	InnovativeIndProp	IIPR	10.4	13	73.23	+1.28	1.90
25.19	12.54	InnovexIntl	INVX	...	10	18.67	+0.36	...
110.72	68.79	Insperity	NSP	2.7	38	90.36	+2.39	.60
257.40	123.00	InspireMedical	INSP	...	cc	183.29	–2.30	...
281.04	159.76	InstalledBldg	IBP	.8	19	177.04	+5.64	1.20
38.40	23.60	InsteelInds	IIIN	.4	28	27.59	–0.55	.03
146.36	107.11	IntegerHoldings	ITGR	...	36	121.96	–1.24	...
175.41	124.34	ICE	ICE	1.1	36	170.24	–2.99	.48
137.25	91.57	InterContHtls	IHG	1.3	31	120.51	–6.33	.532
33.62	20.56	IntercorpFinSvcs	IFS	3.1	11	32.05	+0.01	1.00
265.72	162.62	IBM	IBM	2.6	41	261.54	+9.10	1.67
106.77	78.54	IntlFlavors	IFF	1.9	87	82.52	+0.71	.40
25.63	16.42	IntlGameTech	IGT	4.6	10	17.56	–0.17	.20
60.36	33.16	IntlPaper	IP	3.5	33	52.30	–4.05	.4625
65.94	31.70	IntlSeaways	INSW	1.4	4	35.11	+1.78	.58
35.17	26.15	Interpublic	IPG	4.7	15	28.18	+0.78	.33
29.75	18.32	IntrepidPotash	IPI	...	dd	26.59	+0.50	...
31.65	23.53	InvenTrust	IVT	3.1	cc	29.22	–0.56	.2263
9.97	7.48	InvescoMtg	IVR	18.3	13	8.72	–0.07	.40
37.80	30.13	InvitatHomes	INVH	3.4	cc	34.19	+0.18	.29
54.74	6.22	IonQ	IONQ	...	dd	20.55	–4.02	...
130.24	73.53	IronMountain	IRM	3.7	cc	84.38	–8.79	.785
7.04	4.86	ItauUnibanco	ITUB	6.9	7	5.68	+0.19	.0029
J								
18.86	13.65	JBG SMITH Prop	JBGS	4.6	dd	15.17	–0.17	.175
139.05	82.64	JBT Marel	JBTM	.3	50	132.93	+0.93	.10
21.75	5.44	JELD-WEN	JELD	...	dd	6.16	+0.66	...
40.61	20.81	J.Jill	JILL	1.3	8	21.51	–2.19	.07
280.25	179.20	JPMorganChase	JPM	2.1	12	242.28	–22.37	1.25
174.80	95.85	Jabil	JBL	.2	13	139.95	–14.97	.08
10.41	9.94	JacksonAcqnIIA	JACS	...	...	10.03	...	...
0.25	0.20	JacksonAcqnIIRt	JACS.RT	...	...	.24	+0.02	...
115.22	58.02	JacksonFinl	JXN	3.8	7	84.48	–7.15	.80
150.54	92.82	JacobsSolns	J	1.0	26	124.53	–3.58	.32
43.57	29.88	JamesHardie	JHX	...	32	32.07	+0.47	...
46.68	30.35	JanusHenderson	JHG	4.2	15	37.22	–4.98	.39
15.53	6.68	JanusIntl	JBI	...	17	8.26	+0.17	...
82.68	40.72	JefferiesFinl	JEF	2.8	19	56.25	–9.95	.40
37.36	16.70	JinkoSolar	JKS	13.1	38	22.66	+0.13	1.50
10.72	4.50	JobyAviation	JOBY	...	dd	6.62	–0.38	...
169.99	140.68	J&J	JNJ	3.0	29	166.69	+1.67	1.24
91.14	59.83	JohnsonControls	JCI	1.8	31	80.06	–5.60	.37
288.50	171.45	JonesLang	JLL	...	22	250.12	–21.77	...
15.04	2.21	JumiaTech	JMIA	...	dd	2.42	–0.03	...
39.79	33.72	JuniperNetworks	JNPR	2.4	42	36.06	–0.14	.22
K								
72.89	45.59	KB Financial	KB	4.2	6	54.34	+0.02	.5662
89.70	59.00	KB Home	KBH	1.6	8	64.02	+3.02	.25
72.60	47.16	KBR	KBR	1.3	18	51.84	+2.81	.165
26.05	12.44	KE Holdings	BEKE	1.3	49	24.26	+1.99	.3089
170.40	91.92	KKR	KKR	.6	35	115.27	–20.32	.175
12.95	8.71	KKR RealEstFin	KREF	9.1	58	10.97	–0.12	.25
4.88	1.10	KoreGroup	KORE	...	dd	2.51	+0.01	...
18.45	12.10	KT	KT	5.0	25	17.94	+0.78	.1484
429.95	249.51	Kadant	KAI	.4	40	376.16	+1.68	.34
34.20	27.76	Karman	KRMN	...	...	28.78	–2.76	...
83.22	52.46	Kellanova	K	...	21	82.45	–0.45	...
73.01	54.11	Kemper	KMPR	1.9	14	66.56	–1.02	.32
32.18	20.50	Kennametal	KMT	3.6	18	22.42	+0.29	.20
11.88	7.85	Kennedy-Wilson	KW	4.9	dd	9.89	+0.18	.12
34.33	19.63	KenonHoldings	KEN	12.0	10	31.62	–0.16	3.80
24.46	17.67	Kenvue	KVUE	3.5	44	23.42	–0.18	.205
20.04	13.11	KeyCorp	KEY	5.2	dd	15.73	–1.59	.205
186.20	119.72	KeysightTech	KEYS	...	45	155.89	–3.64	...
74.34	48.03	Kforce	KFRC	3.0	19	51.15	+1.03	.39
43.78	30.71	KilroyRealty	KRC	6.5	19	33.32	–2.38	.54
149.31	123.02	KimberlyClark	KMB	3.5	19	144.79	+2.78	1.26
25.83	17.57	KimcoRealty	KIM	4.7	39	21.43	–0.67	.25
31.48	17.45	KinderMorgan	KMI	4.4	22	26.14	–0.96	.2875
29.89	17.05	KinderCareLearning	KLC	...	37	17.92	–1.54	...
67.60	35.19	Kinetik	KNTK	6.1	50	51.19	–7.15	.78
9.58	7.21	KingswayFin	KFS	...	dd	7.46	–0.31	...
12.29	5.32	KinrossGold	KGC	1.1	14	11.15	+0.43	.03
539.27	355.12	KinsaleCapital	KNSL	.2	25	446.27	+14.42	.17
132.21	86.02	Kirby	KEX	...	20	97.13	–7.09	...
28.24	19.64	KiteRealty	KRG	4.7	cc	22.41	–0.52	.27
49.55	21.26	Klaviyo	KVYO	...	dd	34.08	–5.24	...
108.83	66.13	KnifeRiver	KNF	...	25	88.09	–7.59	...
61.51	45.55	Knight-Swift	KNX	1.5	65	47.11	–3.33	.18
9.11	4.94	KnotOffshore	KNOP	1.8	dd	5.71	+0.12	.026
20.86	15.00	Knowles	KN	...	dd	16.41	–0.18	...
50.43	24.83	KodiakGasSvcs	KGS	4.7	57	34.08	–8.92	.41
29.60	10.91	Kohl's	KSS	16.4	6	12.21	+0.80	.50
32.91	19.10	Philips	PHG	2.7	dd	27.56	+1.53	.886
96.80	52.95	KontoorBrands	KTB	3.4	14	60.47	–4.57	.52
56.96	27.00	Koppers	KOP	1.1	12	29.87	+0.76	.08
9.55	6.68	KoreaElecPwr	KEP	...	4	7.70	+0.40	...
80.64	59.78	KornFerry	KFY	2.2	14	65.78	+0.13	.37
6.58	2.11	KosmosEnergy	KOS	...	6	2.19	–0.62	...
67.57	49.04	Kroger	KR	1.9	18	66.70	+1.88	.32
14.50	7.33	KronosWorldwide	KRO	2.5	10	7.86	–0.89	.05
4.07	0.15	KukeMusic	KUKE	...	dd	.20	–0.07	...
43.61	19.24	Kyndryl	KD	...	64	35.48	–2.60	...
L								
33.50	21.83	LatamAirlines	LTM	...	10	32.37	+0.92	...
129.38	95.09	LCI Inds	LCII	4.7	18	98.37	–5.45	1.15
4.86	3.05	LG Display	LPL	...	dd	3.24	–0.04	...
10.40	6.43	LSB Inds	LXU	...	dd	7.05	–0.28	...
39.89	31.14	LTC Properties	LTC	6.3	18	36.09	+1.20	.19
265.74	193.09	L3HarrisTech	LHX	2.2	28	220.10	+13.99	1.20
10.57	7.65	LXP Industrial	LXP	5.9	70	9.16	+0.20	.135
48.31	32.00	La-Z-Boy	LZB	2.1	14	41.67	–3.57	.22
258.59	191.97	Labcorp	LH	...	29	253.03	+1.99	...
12.48	10.21	LadderCapital	LADR	7.8	14	11.72	–0.15	.23
107.50	49.28	LambWeston	LW	2.8	21	53.01	+1.14	.37
84.70	18.75	LandBridge	LB	.6	dd	67.72	–1.46	.10
2.48	0.91	Lanvin	LANV	...	dd	2.00	+0.02	...
56.61	36.62	LasVegasSands	LVS	2.2	23	45.06	+0.35	.25
61.14	35.56	Lazard	LAZ	4.1	18	48.94	–1.21	.50
147.11	86.28	Lear	LEA	3.1	11	98.84	+4.85	.77
20.82	8.43	Leggett&Platt	LEG	2.3	dd	8.62	–0.55	.05
202.90	123.23	Leidos	LDOS	1.1	15	139.24	+9.27	.40
53.85	14.03	Lemonade	LMND	...	dd	36.16	–0.19	...
18.75	7.48	LendingClub	LC	...	25	11.19	–1.60	...
186.23	116.67	Lennar A	LEN	1.6	9	125.19	+5.56	.50
168.22	112.70	Lennar B	LEN.B	1.7	8	119.85	+4.15	.50
682.50	445.63	LennoxIntl	LII	.8	27	606.61	+5.56	1.15
24.34	15.62	LeviStrauss	LEVI	3.1	31	16.48	–1.49	.13
24.75	14.87	LibertyEnergy	LBRT	2.1	8	15.17	–2.10	.08
33.64	12.34	LifeTime	LTH	...	39	29.12	–1.34	...
9.51	4.20	LifezoneMetals	LZM	...	dd	4.50	–0.88	...
6.00	0.91	LightInTheBox	LITB	...	dd	1.03	+0.01	...
18.96	11.01	Lightspeed	LSPD	...	dd	11.41	–1.22	...
972.53	711.40	EliLilly	LLY	.7	76	869.58	–51.05	1.50
39.85	25.80	LincolnNational	LNC	5.1	2	35.60	–3.40	.45
140.26	109.27	Lindsay	LNN	1.1	21	132.01	–0.11	.36
11.30	7.27	LionsGate A	LGF.A	...	dd	9.81	–0.16	...
10.55	6.48	LionsGate B	LGF.B	...	dd	8.75	–0.06	...
405.68	243.00	LithiaMotors	LAD	.7	10	304.96	–39.48	.53
7.71	2.02	LithiumAmericas	LAC	...	dd	3.09	+0.44	...
5.79	1.96	LithiumArgentina	LAR	...	0	2.25	+0.05	...
157.75	86.81	LiveNationEnt	LYV	...	47	127.51	–15.85	...
50.57	28.56	LiveOakBcshs	LOB	.4	17	28.96	–2.85	.03
38.00	21.45	LiveRamp	RAMP	...	cc	26.79	–3.09	...
9.00	1.90	LiveWire	LVWR	...	dd	2.00	–0.30	...
3.91	2.42	LloydsBanking	LYG	3.8	10	3.80	+0.05	.1035
3.23	1.52	loanDepot	LDI	...	dd	1.80	+0.16	...
96.99	42.57	Loar	LOAR	...	cc	67.83	–4.84	...
3.33	1.18	LocalBounti	LOCL	...	dd	2.45	+0.16	...
618.95	419.70	LockheedMartin	LMT	2.8	21	473.65	+23.28	3.30
88.29	72.91	Loews	L	.3	13	85.34	–1.33	.0625
13.79	5.70	LomaNegra	LOMA	...	13	10.88	+0.33	...
122.87	71.39	LouisianaPacific	LPX	1.2	16	92.83	–6.84	.28
287.01	211.80	Lowe's	LOW	1.9	20	242.66	–5.98	1.15
14.92	8.90	LuckyStrike	LUCK	2.3	dd	9.56	–1.12	.055
4.94	2.00	LufaxHolding	LU	.0	dd	3.16	+0.26	.156
10.33	0.97	LumenTech	LUMN	...	dd	5.30	+0.58	...
2.80	2.16	LumentFinance	LFT	11.6	8	2.75	–0.04	.09
15.64	9.26	Luxfer	LXFR	4.3	18	12.14	–0.06	.13
107.02	72.21	LyondellBasell	LYB	6.9	19	77.50	+0.67	1.34
M								
15.26	9.52	MAC Copper	MTAL	...	...	9.54	–0.53	...
225.70	133.03	M&T Bank	MTB	3.0	12	178.74	–12.98	1.35
7.46	3.22	MBIA	MBI	...	dd	5.28	–0.79	...
20.39	12.25	MDU Rscs	MDU	...	12	16.63	–0.62	...
13.45	9.36	MFA Financial	MFA	13.2	13	10.92	+0.28	.36
26.56	19.26	MGIC Investment	MTG	2.2	8	23.79	–0.82	.13
48.25	30.69	MGM Resorts	MGM	...	13	32.03	–2.73	...
176.18	109.92	M/I Homes	MHO	...	6	121.10	+3.97	...
27.71	12.51	MinisoGroup	MNSO	1.3	17	19.89	–0.92	2.7744
3.58	1.62	MOGU	MOGU	...	dd	1.97	–0.41	...
54.79	39.56	MPLX	MPLX	7.3	13	52.70	–1.21	.9565
26.00	10.02	MP Materials	MP	...	dd	24.98	+0.97	...
15.41	11.08	MRC Global	MRC	...	13	11.56	–0.61	...
200.61	153.79	MSA Safety	MSA	1.3	22	157.99	–5.71	.51
642.45	439.95	MSCI	MSCI	1.3	40	561.89	–28.62	1.80
100.69	72.79	MSC Industrial	MSM	4.1	20	82.20	+1.84	.85
11.63	4.63	MV Oil	MVO	25.4	3	5.15	+0.07	.24
12.50	3.13	Mytheresa	MYTE	...	dd	10.03	–0.41	...
22.27	12.99	Macerich	MAC	4.0	dd	16.88	–1.16	.17
21.19	13.53	MachNaturalRscs	MNR	19.6	dd	14.01	–0.84	.50
22.10	12.60	Macy's	M	4.9	7	14.06	–0.29	.1824
44.14	31.22	MSG Ent	MSGE	...	12	31.85	–2.68	...
237.99	178.35	MSG Sports	MSGS	...	83	196.84	–6.85	...
56.12	33.30	MagnaIntl	MGA	5.1	11	38.02	+1.59	.485
6.00	3.56	Magnachip	MX	...	dd	4.12	–0.42	...
29.77	15.80	Magnera	MAGN	...	dd	20.11	–0.50	...
29.02	21.63	MagnoliaOil	MGY	2.3	12	23.25	–0.16	.15
63.32	45.00	MainStreetCap	MAIN	5.1	10	58.64	–2.16	.25
18.42	13.50	ManchesterUnited	MANU	...	dd	13.92	–0.74	...
14.32	8.30	Manitowoc	MTW	...	6	9.96	–0.39	...
78.87	53.31	Manpower	MAN	4.9	21	62.66	+5.03	1.54
33.07	22.61	ManulifeFinl	MFC	3.0	14	29.26	–1.90	.3094
221.11	130.54	MarathonPetrol	MPC	2.6	14	137.55	–12.63	.91
42.80	29.93	Marcus&Millichap	MMI	1.3	dd	37.27	–1.21	.25
23.16	9.56	Marcus	MCS	1.7	dd	16.59	–1.75	.07
12.47	8.22	MarineProducts	MPX	6.3	18	8.82	+0.22	.70
38.20	22.41	MarineMax	HZO	...	10	24.27	–1.08	...
2063.68	1417.65	Markel	MKL	...	10	1892.76	–40.68	...
8.80	1.57	Markforged	MKFG	...	dd	2.50	–0.04	...
108.57	67.28	MarriottVacations	VAC	4.3	13	72.93	–2.51	.79
241.84	196.17	Marsh&McLen	MMC	1.4	29	235.49	–2.35	.815
633.23	448.50	MartinMarietta	MLM	.7	14	460.39	–22.75	.79
86.70	63.81	Masco	MAS	1.6	20	75.20	+0.02	.31
166.95	82.29	MasTec	MTZ	...	56	115.47	–15.12	...
20.67	12.68	MasterBrand	MBC	...	14	13.78	–0.21	...
582.23	428.86	Mastercard	MA	.6	39	546.77	–29.54	.76
71.08	43.89	MatadorRscs	MTDR	2.8	6

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

52-Week High	52-Week Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
4.40	2.40	NordicAmTankers	NAT	13.5	11	2.52	+0.07	.06
24.99	16.79	Nordstrom	JWN	3.1	14	24.45	+0.16	.19
277.60	206.71	NorfolkSouthern	NSC	2.2	21	242.22	-3.53	1.35
25.92	15.98	NorthAmConstr	NOA	2.0	13	16.91	-0.69	.0839
8.62	3.88	NoEuroOil	NRT	10.9	8	4.33	-0.07	.04
44.31	26.60	NorthernOil&Gas	NOG	6.5	5	27.49	-4.01	.45
14.98	13.50	NorthpointeBcshs	NPB	...	...	14.01	-0.49	...
555.57	418.60	NorthropGrum	NOC	1.7	17	486.52	+24.78	2.06
44.25	34.82	NorthwestNat	NWN	4.7	21	41.93	+1.05	.49
29.29	14.69	NorwegCruise	NCLH	...	11	20.06	-2.66	...
2.57	1.22	NouveauMonde	NMG	...	dd	1.55	-0.05	...
120.92	92.35	Novartis	NVS	2.8	20	115.57	+6.52	3.7772
148.15	77.82	NovoNordisk	NVO	1.3	27	87.17	-3.48	1.7874
16.15	9.67	NuHoldings	NU	...	27	10.81	+0.06	...
14.04	5.95	NuSkinEnts	NUS	3.0	dd	7.95	+0.03	.06
203.00	112.25	Nucor	NUE	1.6	16	133.72	-3.75	.55
32.30	3.79	NuScalePower	SMR	...	dd	15.63	-1.56	...
60.87	43.70	Nutrien	NTR	4.3	37	51.08	-1.28	.5545
4.16	1.67	NuvationBio	NUVB	...	dd	2.02	+0.05	...
86.57	52.78	nVentElectric	NVT	1.5	28	55.07	-5.27	.20

O

47.66	33.19	OFGBancorp	OFG	2.9	10	40.77	-1.72	.30
46.54	32.37	OGE Energy	OGE	3.8	20	43.91	-2.37	.4212
17.58	9.85	O-I Glass	OI	...	dd	11.81	+0.34	...
78.89	58.31	ONE Gas	OGS	3.6	19	74.63	-0.52	.67
118.07	76.23	ONEOK	OKE	4.6	17	89.57	-10.82	1.03
7.38	5.37	ON24	ONTF	...	dd	5.74	+0.16	...
22.47	15.43	Openlane	KAR	...	47	21.32	-0.98	...
19.98	13.68	OutfrontMedia	OUT	6.7	12	17.95	-0.65	.30
71.19	44.70	OccidentalPetrol	OXY	2.0	19	47.24	-1.60	.24
30.98	19.01	OceaneeringIntl	OII	...	14	19.95	-2.14	...
8.79	1.64	Offerpad	OPAD	...	dd	1.75	-0.23	...
48.00	29.47	Oil-Dri	ODC	1.3	17	47.59	+3.48	.155
6.53	3.91	OilStatesIntl	OIS	...	dd	4.82	-0.62	...
36.69	18.79	OkeanisEcoTankers	ECO	1.6	6	21.79	+0.78	.35
59.14	5.35	Oklo	OKLO	...	dd	26.27	-7.12	...
39.27	28.59	OldRepublic	ORI	3.1	12	37.30	-1.21	.29
60.60	22.98	Olin	OLN	3.3	27	24.40	-0.99	.20
8.35	4.20	Olo	OLO	...	dd	6.45	-0.44	...
44.42	29.66	OmegaHealthcare	OHI	7.3	24	36.89	+0.05	.67
107.00	79.57	Omnicom	OMC	3.3	11	85.00	+2.24	.70
64.05	27.37	OnHolding	ONON	...	55	46.66	-1.82	...
30.45	21.11	OneLiberty	OLP	6.6	20	27.44	+0.87	.45
6.90	0.87	OneConnectFin	OCFT	...	49	6.40	+0.90	...
58.90	41.70	OneMain	OMF	8.5	12	48.97	-4.77	1.04
41.27	22.40	Onity	ONIT	...	8	30.72	-1.60	...
238.93	127.54	OntoInnovation	ONTO	...	33	132.82	-12.84	...
17.00	6.50	Ooma	OOMA	...	dd	14.05	-0.33	...
73.12	36.93	Oppenheimer A	OPY	1.1	10	62.66	-3.34	.18
17.73	2.35	OppFi	OPFI	.0	46	9.65	-0.21	.12
198.31	111.18	Oracle	ORCL	1.0	38	155.16	-10.90	.40
9.08	7.41	OrchidIsland	ORC	17.0	14	8.47	-0.08	.12
23.10	13.87	Organon	OGN	7.3	5	15.44	+0.53	.28
41.17	27.69	OriginBancorp	OBK	1.6	15	37.00	-1.72	.15
12.12	4.85	OrionGroup	ORN	...	dd	5.75	-1.37	...
4.39	2.34	OrionOffice	ONL	12.8	dd	2.50	-1.62	.02
26.05	12.56	Orion	OEC	.6	18	13.78	-0.20	.0207
25.17	18.11	Orix	IX	3.1	9	21.21	+0.77	.4115
84.30	59.41	OrmatTech	ORA	.7	35	70.64	+0.80	.12
23.79	12.43	OscarHealth	OSCR	...	dd	15.96	+1.35	...
127.98	89.08	Oshkosh	OSK	2.1	10	98.34	-3.96	.51
2.75	1.16	OsiskoDevelopment	ODV	...	dd	1.37	+0.07	...
21.29	15.12	OsiskoGold	OR	1.0	cc	18.32	-0.01	.0457
106.33	90.12	OtisWorldwide	OTIS	1.5	26	104.01	+4.23	.39
55.95	36.62	Ovintiv	OVV	3.1	9	38.55	-4.91	.30
28.35	6.07	Owens&Minor	OMI	...	dd	10.00	+0.42	...
214.53	140.94	OwensCorning	OC	1.9	20	144.58	-9.46	.69
5.96	3.20	Owlet	OWLT	...	dd	4.82	+0.30	...
113.88	57.55	OxfordIndustries	OXM	4.3	70	62.40	+0.37	.67

P Q

43.92	12.38	PACS Group	PACS	...	...	13.00	-0.03	...
62.88	18.97	PBF Energy	PBF	4.9	dd	21.22	-0.21	.275
21.72	14.99	PG&E	PCG	.4	14	15.97	-0.37	.025
57.23	33.91	PHINIA	PHIN	2.5	25	43.18	-6.13	.27
4.24	2.96	PHX Minerals	PHX	4.3	28	3.68	-0.36	.04
190.28	88.51	PJT Partners	PJT	.7	30	149.06	-10.20	.25
30.39	21.00	PLDT	PHI	5.0	9	24.74	+1.94	.872
216.26	143.52	PNC Finl	PNC	3.6	13	179.77	-12.15	1.60
85.84	39.40	POSCO	PKX	2.9	23	53.43	+7.19	.4465
145.60	109.15	PPG Ind	PPG	2.4	19	115.48	+2.26	.68
35.91	25.93	PPL	PPL	3.2	28	34.07	-1.14	.2725
50.28	26.52	ProgHoldings	PRG	1.7	6	28.15	-0.22	.13
38.71	16.64	PROS	PRO	...	dd	22.79	-1.39	...
7.77	2.00	PSQ	PSQH	...	dd	2.70	+0.04	...
14.28	7.08	P10	PX	1.2	75	11.64	-1.13	.035
141.15	68.80	PVH	PVH	.2	6	72.64	-2.20	.0375
250.82	169.00	PackagingCpAm	PKG	2.4	23	206.65	-6.44	1.25
25.10	16.46	PagerDuty	PD	...	dd	17.50	-0.22	...
14.82	6.11	PagSeguroDig	PAGS	...	6	7.51	+0.15	...
97.55	38.15	PampaEnergia	PAM	...	13	79.11	+2.30	...
26.05	13.52	PanAmerSilver	PAAS	1.6	80	24.55	+0.72	.10
40.20	11.86	ParPacific	PARR	...	dd	13.18	-1.19	...
82.24	37.74	ParTechnology	PAR	...	dd	64.25	-4.46	...
13.13	4.65	Paragon28	FNA	...	dd	13.03	-0.01	...
5.47	4.19	ParamountGroup	PGRE	.0	dd	4.28	-0.23	.035
16.96	11.96	ParkAerospace	PKE	3.7	37	13.40	-0.43	.125
18.05	11.51	ParkHotels	PK	8.1	12	12.39	+0.11	.25
718.44	492.71	ParkerHannifin	PH	1.0	26	634.75	-33.76	1.63
114.68	54.56	Parsons	PSN	...	29	60.17	+1.95	...
242.74	139.50	PaycomSoftware	PAYC	.7	24	213.02	-6.45	.375
38.94	16.94	Paymentus	PAY	...	83	26.36	-1.04	...
26.25	12.02	Paysafe	PSFE	...	45	15.95	-3.85	...
29.94	12.15	PeabodyEnergy	BTU	2.4	5	12.48	-1.31	.075
16.86	9.89	PeakstoneRealty	PKST	7.4	dd	12.17	+0.83	.225
17.90	11.78	Pearson	PSO	1.7	21	16.82	-0.44	.2092
16.44	11.47	PebblebrookHotel	PEB	.3	dd	12.11	-0.24	.01
17.67	6.62	PediatrixMedical	MD	...	dd	14.64	-0.13	...
43.44	33.83	PembinaPipeline	PBA	5.1	17	37.86	-1.01	.4783
8.04	6.43	PennantPark	PNNT	13.3	29	7.21	-0.06	.08
119.13	83.03	PennyMacFin	PFSI	1.2	17	101.72	-1.93	.30
15.22	11.77	PennyMacMtg	PMT	10.8	11	14.76	+0.11	.40
180.12	142.32	PenskeAuto	PAG	2.6	12	169.20	+0.47	1.22
110.71	72.63	Pentair	PNR	1.1	24	88.35	-5.85	.25
310.00	148.00	Penumbra	PEN	...	cc	274.79	-10.65	...
3.44	1.70	Perfect	PERF	...	37	1.82	-0.06	...
92.44	61.60	PerformanceFood	PFGC	...	31	77.93	-7.21	...
14.44	6.01	PerimeterSolutions	PRM	...	dd	9.38	-1.20	...
14.58	9.43	PermianBasin	PBT	5.0	13	10.08	-0.55	0.0171
18.28	11.84	PermianRscs	PR	4.7	9	12.67	-1.42	.15
1.96	1.03	PermianvilleRT	PVL	6.6	8	1.55	+0.10	0.0105
4.63	3.26	PermRock	PRT	10.9	9	4.01	-0.45	0.0402
33.46	23.14	Perrigo	PRGO	4.2	dd	27.76	-1.24	.29
17.44	12.55	PetroleoBrasil	PBR	20.6	12	12.97	-0.38	.2034
16.54	11.52	PetroleoBrasilA	PBR.A	22.2	11	12.01	-0.20	.193
31.54	24.48	Pfizer	PFE	6.4	19	26.73	+0.30	.43
159.51	87.82	PhilipMorris	PM	3.6	33	150.95	-4.33	1.35
174.08	108.91	Phillips66	PSX	3.6	26	126.18	-3.51	1.15
4.15	1.50	PhoenixNewMedia	FENG	...	dd	2.20	-0.05	...
30.53	17.07	Phreesia	PHR	...	dd	23.67	-2.87	...
11.12	6.13	PiedmontOfficeA	PDM	6.8	dd	7.32	-0.27	.125
95.42	69.50	PinnacleWest	PNW	3.9	18	91.99	-0.55	.895
45.19	27.00	Pinterest	PINS	...	13	34.30	-2.68	...
351.80	183.58	PiperSandler	PIPR	1.0	25	254.22	-35.40	3.00
11.01	3.90	PitneyBowes	PBI	2.5	cc	9.52	-1.31	.06
110.00	54.35	PlanetFitness	PLNT	...	49	97.31	+4.76	...
6.71	1.67	PlanetLabs	PL	...	dd	3.98	-0.64	...
12.16	8.23	PlayAGS	AGS	...	10	12.07	-0.05	...
24.71	16.06	PlymouthIndREIT	PLYM	5.6	6	17.03	-0.31	.24
100.91	39.79	Polaris	PII	5.6	24	47.51	+2.59	.67
49.85	40.05	PortlandGenElec	POR	4.5	15	44.55	-0.28	.50
125.84	99.62	PostHoldings	POST	...	20	116.92	+3.41	...
15.15	12.26	PostalRealty	PSTL	6.9	67	14.00	+0.07	.2425
79.07	43.63	PrecisionDrilling	PDS	...	8	46.44	-3.34	...
89.65	62.35	PrestigeCnsHlth	PBH	...	21	89.02	+4.27	...
307.91	184.76	Primerica	PRI	1.5	21	281.03	-8.97	1.04
35.25	16.36	PrimoBrands	PRMB	1.3	dd	31.61	-2.08	.10
90.86	39.64	PrimorisSvcs	PRIM	.5	19	63.43	-8.31	.08
17.79	10.76	ProAssurance	PRA	...	15	15.38	-0.26	...
88.92	49.46	ProcoreTech	PCOR	...	dd	73.26	-3.21	...
180.43	153.52	Procter&Gamble	PG	2.3	28	175.95	+2.11	1.0065
287.49	194.49	Progressive	PGR	.1	19	279.82	-2.18	4.50
135.76	100.82	Prologis	PLD	3.4	30	119.91	-4.01	1.01
11.17	6.54	ProPetro	PUMP	...	dd	7.30	-1.14	...
86.76	57.16	ProsperityBcshs	PB	3.2	14	72.80	-3.96	.58
46.73	25.76	ProtoLabs	PRLB	...	58	38.00	-1.88	...
22.24	13.07	ProvidentFinSvcs	PFS	5.6	16	17.20	-1.05	.24
130.55	104.45	PrudentialFinl	PRU	4.9	15	111.24	-3.86	1.35
21.27	14.39	Prudential	PUK	...	31	19.64	+1.25	...
95.22	63.31	PublicServiceEnt	PEG	3.2	22	79.09	-2.06	.63
369.99	256.31	PublicStorage	PSA	3.8	30	313.98	+10.36	3.00
149.47	100.54	PulteGroup	PHM	.8	7	107.91	+4.63	.22
73.67	44.76	PureStorage	PSTG	...	cc	49.22	-3.25	...
47.49	29.46	PursuitAttract	PRSU	...	76	38.50	-1.20	...
112.82	46.50	Q2	QTWO	...	dd	75.90	-11.47	...
290.00	10.61	QXO	QXO	.0	dd	13.38	+0.64	26.16
49.30	37.63	Qiagen	QGEN	...	cc	39.75	+1.35	...
9.13	4.06	QuadGraphics	QUAD	3.9	dd	5.80	-0.48	.075
207.83	124.66	QuakerHoughton	KWR	1.4	21	138.91	-0.11	.485
39.31	18.14	QuanexBldg	NX	1.6	18	20.22	+0.93	.08
365.88	227.11	QuantaServices	PWR	.2	41	246.02	-13.61	.10
9.52	4.05	QuantumScape	QS	...	dd	4.48	-0.21	...
3.34	1.52	Qudian	QD	...	69	2.77	-0.02	...
178.09	125.09	QuestDiag	DGX	1.8	23	175.56	+2.66	.80

R

372.83	241.43	RBC Bearings	RBC	...	48	353.01	-6.19	...
106.90	69.83	RB Global	RBA	1.1	50	101.37	-1.01	.29
51.99	40.25	RELX	RELX	1.7	37	48.10	-0.27	.5586
14.31	6.94	RE/MAX	RMAX	...	24	8.43	-0.45	...
36.00	17.76	REV	REVG	.8	17	31.01	+0.51	.06
457.26	212.43	RH	RH	...	75	262.43	-59.64	...
91.15	67.53	RLI	RLI	.8	20	75.88	-0.21	.15
12.26	8.74	RLJ Lodging	RLJ	6.3	35	9.55	+0.29	.15
2.69	1.50	RLX Tech	RLX	.3	34	2.36	-0.13	.01
8.19	5.04	RPC	RES	3.0	13	5.41	-0.17	.04
141.79	103.69	RPM	RPM	1.7	24	122.55	-1.34	.51
135.36	89.44	RTX	RTX	2.0	36	128.40	-4.59	.63
32.82	18.75	RXO	RXO	...	dd	19.81	-0.66	...
37.86	29.17	RadianGroup	RDN	3.2	8	32.07	-0.84	.255
2.50	1.29	Rafael	RFL	...	dd	1.89	-0.14	...
289.33	155.96	RalphLauren	RL	1.4	21	232.63	-38.51	.825
41.95	27.29	RangeResources	RRC	1.0	32	35.22	-1.90	.09
18.45	9.27	RangerEnergySvcs	RNGR	1.4	18	14.58	-2.13	.06
9.04	4.30	Ranpak	PACK	...	dd	6.20	-0.49	...
174.32	104.24	RaymondJames	RJF	1.4	14	143.37	-11.30	.50
10.28	3.72	RayonierAdvMatls	RYAM	...	dd	5.98	-1.72	...
35.18	24.88	Rayonier	RYN	4.0	12	27.29	+0.80	.2725
9.54	4.74	RealtyCapital	RC	9.3	dd	5.36	-1.57	.125
64.88	50.65	RealtyIncome	O	5.5	60	58.48	+1.45	.268
230.41	37.35	Reddit	RDDT	...	dd	133.98	-27.80	...
26.66	2.98	Redwire	RDW	...	dd	12.06	-1.91	...
8.15	5.46	RedwoodTrust	RWT	10.2	20	6.54	-0.14	.18
185.28	117.19	RegalRexnord	RRX	1.1	42	122.62	-6.78	.35
37.52	22.89	RegionalMgmt	RM	3.8	8	31.68	-1.87	.30
27.96	17.72	RegionsFinl	RF	4.5	11	22.07	-1.64	.25
233.81	178.84	ReinsGrp	RGA	1.9	18	190.59	-12.10	.89
342.20	256.98	Reliance	RS	1.7	19	288.93	-8.23	1.20
300.00	208.98	RenaissanceRe	RNR	.7	7	243.82	+6.20	.40
39.63	27.98	Renasant	RNST	2.5	11	34.66	-1.54	.22
34.07	22.17	RentokilInit	RTO	2.5	30	22.95	-2.26	.2034
25.01	13.77	ReposiTrak	TRAK	.3	65	20.14	+0.50	.0181
240.95	180.92	RepublicSvcs	RSG	1.0	36	234.18	-2.84	.58
28.28	17.43	ResideoTech	REZI	...	26	18.43	-0.78	...
263.05	172.19	ResMed	RMD	.9	27	232.44	-1.08	.53
83.29	59.67	RestaurantBrands	QSR	3.6	22	69.57	+4.32	.62
39.58	14.87	Revolve	RVLV	...	35	24.04	-2.52	...
129.50	97.32	Revvity	RVTY	.2	49	117.56	+5.41	.07
60.79	35.91	RexAmerRscs	REX	...	10	37.13	-1.49	...
53.88	36.92	RexfordIndlRealty	REXR	4.3	34	40.45	-0.87	.43
42.19	26.98	RingCentral	RNG	...	dd	28.04	-0.41	...
74.24	57.85	RioTinto	RIO	6.4	9	62.31	+1.75	2.23
6.65	4.14	Riskified	RSKD	...	dd	4.62	-0.52	...
12.20	10.38	RithmCapital	RITM	8.5	7	11.82	-0.33	.25
4.14	2.65	RithmProperty	RPT	7.5	dd	3.19	-0.11	.06
81.86	53.53	RobertHalf	RHI	4.3	22	54.75	-4.34	.59
75.74	29.55	Roblox	RBLX	...	dd	57.17	-6.47	...
21.38	10.06	RocketCos.	RKT	...	94	15.77	+1.77	...
308.70	242.81	Rockwell	ROK	1.9	34	276.54	-10.61	1.31
44.38	26.57	RogersComm B	RCI	4.9	12	28.43	+0.67	.3686
134.07	71.86	Rogers	ROG	...	55	76.88	-3.06	...
53.72	41.72	Rollins	ROL	1.3	54	51.78	-0.61	.165
128.05	95.84	RoyalBkCanada	RY	3.6	13	115.07	-3.10	1.0251
277.08	125.06	RoyalCaribbean	RCL	1.1	20	214.00	-32.10	.75
80.00	28.34	Rubrik	RBRK	...	dd	57.35	-7.77	...
16.78	5.67	RushStreetInt	RSI	...	cc	10.52	-1.14	...
75.97	48.48	RyanSpecialty	RYAN	.7	cc	69.22	-0.77	.12
171.78	106.88	RyderSystem	R	2.1	14	150.82	-13.65	.81
34.65	17.18	RyersonHolding	RYI	3.1	dd	23.96	-1.22	.1875
121.77	93.76	RymanHospitality	RHP	4.6	23	98.82	-0.07	1.15

S

293.70	175.08	SAP	SAP	.6	97	276.80	+1.80	2.352
545.39	407.69	S&P Global	SPGI	.8	40	497.00	-36.74	.96
15.36	4.80	SeacorMarine	SMHI	...	dd	5.31	-0.48	...
2.53	0.20	SES AI	SES	...	dd	.49	-0.18	...
14.62	8.53	SFL	SFL	12.0	9	9.02	-0.01	.27
18.15	10.32	SITE Centers	SITC	15.7	1	13.23	-0.78	.1014
24.58	19.88	SK Telecom	SKM	3.7	10	21.46	-0.43	.3273
82.81	47.22	SLGreenRealty	SLG	5.0	cc	61.96	-2.58	.2575
53.26	26.66	SM Energy	SM	2.9	4	27.59	-5.12	.20
38.25	4.85	SOS	SOS	...	dd	5.34	+0.04	...
183.83	113.18	SPX Tech	SPXC	...	32	136.93	-8.72	...
41.63	32.27	STAG Indl	STAG	4.1	35	36.78	+0.80	.1242
70.20	58.60	SabineRoyalty	SBR	8.3	12	66.21	+0.80	.4395
32.33	10.11	SableOffshoreA	SOC	...	dd	24.15	-4.22	...
6.33	3.31	SafeBulkers	SB	5.3	5	3.80	+0.06	.05
28.80	15.55	Safehold	SAFE	3.8	12	18.65	-0.01	.177
369.00	212.00	Salesforce	CRM	.6	44	282.89	-14.96	.40
14.79	8.52	SallyBeauty	SBH	...	6	9.31	+0.29	...
61.90	27.14	Samsara	IOT	...	dd	35.36	-12.32	...
5.81	3.21	SanJuanBasin	SJT	6.7	27	5.13	+0.12	0.0229
15.31	10.31	SandRidgeEnergy	SD	4.0	9	11.11	-0.59	.11
6.67	4.60	SandstormGold	SAND	.9	cc	6.30	+0.17	0.0139
26.49	21.56	SaratogaInvt	SAR	12.3	10	24.14	-1.86	.25
9.33	4.04	Sasol	SSL	...	dd	4.36	-0.01	...
42.39	34.98	SaulCenters	BFS	6.4	23	37.05	-0.40	.59
20.66	6.56	SaversValue	SVV	...	41	7.11	-0.37	...
55.69	36.52	Schlumberger	SLB	2.8	13	41.37	-0.29	.285
33.90	20.50	SchneiderNatl	SNDR	1.5	38	25.51	-0.87	.095
84.50	61.01	SchwabC	SCHW	1.4	25	74.63	-4.90	.27
84.67	38.03	ScorpioTankers	STNG	4.0	3	39.66	-0.19	.40
93.90	55.68	ScottsMiracleGro	SMG	4.2	dd	62.18	+3.61	.66
9.99	5.74	ScullyRoyalty	SRL	3.4	dd	7.67	-0.08	.26
147.73	51.70	Sea	SE	...	cc	135.69	+8.42	...
20.55	10.14	SeabridgeGold	SA	...	dd	11.62	+0.78	...
56.46	22.07	Seadrill	SDRL	...	4	25.02	-0.45	...
41.14	30.87	SealedAir	SEE	2.5	17	31.93	-2.25	.20
22.07	14.13	SelectMedical	SEM	1.4	11	17.90	-0.29	.0625
15.14	8.38	SelectWater	WTTR	2.6	33	10.03	-2.10	.07
6.86	1.48	SelectQuote	SLQT	...	dd	3.53	-1.03	...
95.77	64.89	Sempra	SRE	3.7	16	69.30	-2.27	.645
18.74	9.73	Semrush	SEMR	...	cc	10.16	-0.84	...
43.14	24.91	SensataTech	ST	1.7	34	28.72	-0.13	.12
82.99	66.15	SensientTech	SXT	2.2	25	72.99	+3.59	.41
29.29	14.33	SentinelOne	S	...	dd	19.84	-0.79	...
4.28	0.85	SequansComms	SQNS	...	...	2.45	+0.09	...
9.87	3.36	SeritageGrowth	SRG	...	dd	3.56	-0.10	...
89.37	67.19	ServiceIntl	SCI	1.6	23	80.86	-0.14	.32
1198.09	637.99	ServiceNow	NOW	...	cc	850.63	-79.13	...
101.37	58.11	ServisFirst	SFBS	1.6	21	85.38	-6.02	.335
139.89	77.50	ShakeShack	SHAK	...	cc	92.44	-16.16	...
123.00	54.54	SharkNinja	SN	...	29	90.65	-14.44	...
74.61	60.15	Shell	SHEL	4.2	13	66.79	-0.67	.716
400.42	282.09	SherwinWilliams	SHW	.9	34	363.62	+1.35	.79
127.50	55.87	Shift4Paymts	FOUR	...	29	89.74	-9.01	...
46.05	29.25	ShinhanFin	SHG	3.8	5	31.76	-0.19	.374
129.38	48.56	Shopify	SHOP	...	64	100.13	-11.87	...
54.41	19.59	Shutterstock	SSTK	6.5	20	20.18	-1.31	.33
5.93	3.05	Sibanye-Stillwater	SBSW	...	dd	3.88	+0.69	...
112.06	46.66	SignetJewelers	SIG	2.3	6	50.30	-2.02	.29
26.75	...	SilaRealty	SILA	6.3	34	25.46	+0.04	.40
58.14	41.14	SilganHoldings	SLGN	1.5	21	53.01	-1.30	.20
11.50	9.95	SilverBoxIVA	SBXD	...	...	10.17	+0.02	...
17.64	5.71	Similarweb	SMWB	...	dd	9.08	-0.46	...
190.14	139.25	SimonProperty	SPG	4.9	23	171.10	-14.99	2.10
218.38	154.97	SimpsonMfg	SSD	.7	22	164.94	+0.54	.28
16.50	11.49	SiriusPoint	SPNT	...	15	14.29	-1.05	...
188.01	114.60	SiteOneLandscape	SITE	...	48	129.07	+2.76	...
25.95	18.40	SitioRoyalties	STR	7.2	40	19.51	-0.49	.41
58.70	35.93	SixFlags	FUN	3.2	dd	37.64	-6.33	.30
78.85	55.67	SkechersUSA	SKX	...	14	58.99	-2.00	...
11.74	4.10	SkeenaRscs	SKE	...	dd	9.69	-0.20	...
34.42	5.09	Skillsoft	SKIL	...	dd	21.08	-4.80	...
7.48	4.33	Skillz	SKLZ	...	dd	5.49	-0.39	...
14.52	8.26	SkyHarbour	SKYH	...	dd	10.24	-0.79	...
37.72	19.00	SmartFinancial	SMBK	1.0	15	32.35	-2.37	.08
2.98	1.09	SmartRent	SMRT	...	dd	1.22	-0.02	...
92.45	64.55	SmithAO	AOS	2.0	19	69.41	+2.93	.34
31.72	23.65	Smith&Nephew	SNN	2.4	32	29.86	+0.90	.447
39.50	19.52	SmithDouglas	SDHC	...	11	21.53	+0.36	...
127.59	98.77	Smucker	SJM	3.7	dd	117.38	+6.85	1.08
56.99	38.55	SmurfitWestrock	SW	3.0	38	46.53	-5.54

DATA

NYSE

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
20.70	6.64	Tronox	TROX	6.5	dd	7.64	-0.12	.125
12.66	5.51	TrueBlue	TBI	...	dd	5.70	-0.58	...
49.06	34.51	TruistFinl	TFC	4.9	13	42.19	-4.16	.52
31.48	15.37	TsakosEnergy	TEN	10.9	3	16.57	+0.67	.90
8.47	4.76	TurkcellIletism	TKC	...	15	7.39	+0.61	...
72.54	26.35	TurningPoint	TPB	.5	29	61.28	-9.02	.075
34.55	12.10	TutorPerini	TPC	...	dd	26.58	-2.81	...
4.63	1.28	Tuya	TUYA	4.8	cc	4.03	+0.63	.0589
151.95	52.51	Twilio	TWLO	...	dd	106.08	-13.85	...
14.28	10.84	TwoHarbors	TWO	12.8	7	14.07	-0.11	.45
661.31	397.80	TylerTech	TYL	...	97	588.01	-20.42	...
66.88	53.59	TysonFoods	TSN	3.3	20	61.24	-0.10	.50
U								
35.84	26.01	UBS Group	UBS	2.0	23	34.15	-0.14	.90
47.55	35.14	UDR	UDR	3.8	cc	44.48	-0.70	.425
34.49	22.01	UGI	UGI	4.5	13	33.02	-1.14	.375
79.04	59.70	U-Haul	UHAL	...	33	69.80	+0.55	...
73.97	57.03	U-Haul N	UHALB	.3	30	62.96	+1.41	.05
59.23	33.15	UL Solutions	ULS	1.0	32	52.83	-0.36	.13
20.64	14.73	UMH Prop	UMH	4.7	cc	18.23	-0.70	.215
63.52	47.40	Unitil	UTL	3.2	19	55.61	-0.49	.45
30.10	21.06	USA Compression	USAC	8.3	35	25.40	-1.62	.525
50.32	27.71	UsanaHealth	USNA	...	15	32.96	+3.37	...
69.20	33.38	US Cellular	USM	...	dd	65.09	-0.49	...
73.19	49.65	US Foods	USFD	...	33	65.62	-6.06	...
113.63	76.18	US PhysTherapy	USPH	2.2	44	80.84	-0.18	.45
9.74	5.31	UWM	UWMC	6.3	cc	6.39	+0.11	.10
87.00	54.84	Uber	UBER	...	17	76.27	+0.26	...
469.98	104.24	Ubiquiti	UI	.7	44	320.75	-20.94	.60
25.47	10.37	UiPath	PATH	...	dd	12.31	+0.01	...
5.86	2.53	UltraparPart	UGP	3.8	7	2.86	...	.0774
11.89	6.17	UnderArmour A	UAA	...	dd	7.08	+0.27	...
10.62	6.02	UnderArmour C	UA	...	dd	6.44	+0.09	...
7.91	5.05	Unifi	UFI	...	dd	5.47	-0.20	...
243.70	149.58	Unifirst	UNF	.7	27	209.53	-5.39	.35
65.87	46.46	Unilever	UL	3.1	24	59.23	+2.63	.4674
258.07	218.55	UnionPacific	UNP	2.1	22	249.31	+2.62	1.34
8.93	3.32	Unisys	UIS	...	dd	4.17	-0.14	...
35.38	24.04	UtdCmtyBks	UCB	3.2	15	29.61	-2.62	.24
9.00	5.61	UnitedMicro	UMC	...	12	6.75	+0.30	...
34.76	8.58	UnitedNatFoods	UNFI	...	dd	26.91	-4.88	...
158.95	109.40	UPS B	UPS	5.4	18	121.62	+2.59	1.64
60.83	44.72	UtdParks&Resorts	PRKS	...	13	49.36	-1.14	...
896.98	585.27	UnitedRentals	URI	1.1	16	628.76	-13.56	1.79
53.98	37.81	US Bancorp	USB	4.5	12	44.72	-2.18	.50
47.79	26.92	US Steel	X	.6	24	36.23	-3.99	.05
630.73	436.38	UnitedHealth	UNH	1.7	32	493.48	+18.52	2.10
30.88	13.90	UnitySoftware	U	...	dd	24.19	-1.45	...
59.13	45.19	Universal	UVV	5.9	11	54.83	+1.22	.81
47.30	32.27	UniversalHealth	UHT	7.0	30	42.02	+2.10	.735
243.25	152.69	UniversalHealthB	UHS	.5	10	172.66	-2.59	.20
23.39	16.50	UnivInsurance	UVE	3.0	11	21.09	-1.09	.16
30.56	13.66	UnvlTechInst	UTI	...	27	26.20	-2.04	...
83.96	48.38	UnumGroup	UNM	2.1	8	79.04	-3.25	.42
23.85	15.81	UrbanEdgeProp	UE	3.8	34	19.95	-0.65	.19
20.04	12.71	UtzBrands	UTZ	1.7	76	14.01	+0.39	.061
V								
29.02	11.00	VF	VFC	1.9	dd	19.13	-5.80	.09
34.29	27.08	VICI Prop	VICI	5.3	13	32.65	+0.16	.4325
7.10	2.85	VOC Energy	VOC	19.7	4	3.18	-0.07	.085
9.59	4.20	VTEX	VTEX	...	75	4.64	-0.16	...
69.75	41.08	V2X	VVX	...	43	46.94	+0.02	...
7.51	3.57	VaalcoEnergy	EGY	6.5	4	3.86	-0.14	.0625
233.57	153.51	VailResorts	MTN	5.6	26	157.51	-1.48	2.22
84.20	31.15	Valaris	VAL	...	7	37.39	+1.69	...
13.40	8.38	Vale	VALE	7.6	7	9.90	+0.47	.3758
3.50	1.67	ValensSemicon	VLN	...	dd	2.16	+0.06	...
184.79	116.84	ValeroEnergy	VLO	3.6	15	126.85	-3.88	1.13
41.75	14.05	Valhi	VHI	1.9	5	16.89	-0.25	.08
379.22	202.01	ValmontInds	VMI	.8	19	327.97	-20.40	.68
48.27	33.90	Valvoline	VVV	...	17	35.15	-1.73	...
258.93	170.25	VeevaSystems	VEEV	...	57	246.80	+22.66	...
20.98	15.69	VelocityFinl	VEL	...	11	20.48	+1.64	...
71.04	41.45	Ventas	VTR	2.8	cc	67.87	-1.31	.48
25.50	8.62	VentureGlobal	VG	.7	...	9.23	-5.86	.0165
115.00	85.90	Veralto	VLTO	.4	30	100.12	+0.36	.11
9.28	4.39	Veren	VRN	6.0	16	4.91	-0.54	.0797
18.85	13.84	VerisResidential	VRE	1.9	dd	16.70	-0.23	.08
46.20	37.59	Verizon	VZ	5.9	11	46.06	+2.96	.6775
12.79	7.09	VermilionEnergy	VET	4.6	dd	7.55	-0.95	.0903
15.99	3.55	VerticalAerospace	EVTL	...	dd	4.03	-0.19	...
155.84	62.40	Vertiv	VRT	.2	66	85.04	-10.13	.0375
19.76	8.92	Vestis	VSTS	1.2	cc	11.35	-0.50	.035
19.00	4.27	VicariousSurgical	RBOT	...	dd	9.30	-1.70	...
48.73	15.12	Victoria'sSecret	VSCO	...	10	19.05	-7.68	...
53.14	25.71	Viking	VIK	...	dd	43.61	-4.49	...
6.89	1.27	VinceHolding	VNCE	...	6	2.28	-0.51	...
18.08	11.50	Vipshop	VIPS	2.7	9	17.10	+1.38	.41
36.60	3.27	VirginGalactic	SPCE	...	dd	3.41	-0.39	...
9.69	3.55	VirnetX	VHC	...	dd	9.00	-0.17	...
263.39	175.01	VirtusInvtPtrs	VRTS	5.0	11	181.64	-6.13	2.25
366.54	252.70	Visa	V	.7	35	345.32	-17.39	.59
24.69	14.95	Vishay	VSH	2.2	dd	17.78	+0.64	.10
35.54	20.83	VishayPrecision	VPG	...	30	22.20	-1.34	...
61.67	35.54	VistaEnergy	VIST	...	10	45.72	-5.06	...
199.84	57.50	Vistra	VST	.8	16	114.32	-19.34	.2235
58.30	20.61	VitalEnergy	VTLE	...	dd	20.94	-5.77	...
28.41	21.83	VitesseEnergy	VTS	8.7	17	23.84	-1.87	.525
45.62	31.22	Vontier	VNT	.3	12	33.64	-3.71	.025
46.63	22.42	VornadoRealty	VNO	1.9	cc	39.75	-2.29	.74
84.30	64.10	VoyaFinancial	VOYA	2.6	12	70.42	-1.84	.45
298.31	218.71	VulcanMatls	VMC	.9	32	220.90	-26.41	.49
W								
2.84	1.30	W&T Offshore	WTI	2.7	dd	1.47	-0.20	.01
108.87	77.47	WEC Energy	WEC	3.3	22	106.84	+0.15	.8925
244.04	146.03	WEX	WEX	...	21	158.76	+1.66	...
24.63	14.37	WKKellogg	KLG	3.2	24	20.05	+0.23	.165
65.03	39.85	WNS	WNS	...	21	59.85	+2.98	...
65.45	52.91	W.P.Carey	WPC	5.4	31	64.77	+0.56	.88
57.37	38.90	WPP	WPP	6.0	13	41.63	+1.07	1.5384
30.07	10.34	WabashNational	WNC	2.6	dd	12.32	+0.61	.08
210.88	139.12	Wabtec	WAB	.6	30	179.29	-6.07	.25
118.19	81.07	Walker&Dunlop	WD	3.1	28	87.64	+1.97	.67
1.73	0.36	Wallbox	WBX	...	dd	.37	-0.07	...
105.30	58.56	Walmart	WMT	1.0	38	91.72	-6.89	.235
28.68	11.35	WarbyParker	WRBY	...	dd	21.11	-3.62	...
75.53	45.94	WarriorMetCoal	HCC	.7	10	46.75	-1.39	.08
194.83	160.34	WasteConnections	WCN	.7	79	188.35	-1.41	.315
235.81	196.59	WasteMgt	WM	1.4	34	229.55	-3.23	.825
1.53	0.97	Waterdrop	WDH	.0	11	1.27	...	.016
423.56	279.24	Waters	WAT	...	37	392.99	+15.65	...
571.42	389.08	Watsco	WSO	2.1	39	512.94	+8.61	2.70
535.00	424.75	Watsco B	WSO.B	2.2	38	501.84	+0.49	2.70
232.60	175.37	WattsWater	WTS	.8	25	215.05	+0.47	.43
76.18	32.50	Wayfair	W	...	dd	35.01	-4.54	...
17.63	8.10	WeaveComms	WEAV	...	dd	11.45	-1.15	...
63.99	39.34	WebsterFin	WBS	3.1	12	51.11	-5.21	.40
81.39	60.39	WeisMarkets	WMK	1.7	20	81.33	+7.35	.34
81.50	50.15	WellsFargo	WFC	2.3	13	71.05	-7.27	.40
158.55	87.87	Welltower	WELL	1.8	cc	147.45	-6.06	.67
216.17	143.06	WescoIntl	WCC	1.0	13	165.27	-15.20	.4538
102.40	73.91	WestFraserTimber	WFG	1.6	dd	78.01	-1.51	.32
400.88	197.01	WestPharmSvcs	WST	.4	35	231.47	-0.87	.21
98.10	53.75	WestAllianceBcp	WAL	2.0	11	77.31	-9.61	.38
43.33	33.39	WesternMidstrm	WES	9.0	10	38.92	-1.66	.875
14.19	10.04	WesternUnion	WU	8.1	4	11.62	+0.79	.235
162.64	104.74	Westlake	WLK	1.9	24	111.88	-0.42	.525
18.03	11.01	Westwood	WHG	3.9	62	15.38	-0.42	.15
36.27	26.73	Weyerhaeuser	WY	2.7	56	30.65	+0.55	.21
71.81	43.18	WheatonPrecMtls	WPM	.9	53	70.49	+1.57	.155
4.59	1.10	WheelsUp	UP	...	dd	1.12	-0.09	...
135.49	84.18	Whirlpool	WHR	7.4	dd	94.87	-6.92	1.75
2023.00	1665.71	WhiteMtnIns	WTM	.1	21	1889.94	+40.44	1.00
15.36	10.77	WhitestoneREIT	WSR	3.8	20	14.26	+0.64	.045
5.80	2.31	WideOpenWest	WOW	...	dd	4.54	-0.39	...
53.96	34.85	Wiley A	WLY	3.1	62	46.17	+6.29	.3525
52.90	35.68	Wiley B	WLYB	3.8	50	37.35	-1.65	.3525
61.46	35.78	Williams	WMB	3.7	30	54.38	-3.80	.50
219.98	117.13	Williams-Sonoma	WSM	1.2	22	188.41	-6.17	.57
74.10	34.12	Winnebago	WGO	3.6	dd	37.70	-2.71	.34
3.79	2.55	Wipro	WIT	1.9	31	3.26	-0.01	.069
12.45	7.96	WisdomTree	WT	1.4	30	8.66	-0.46	.03
30.86	4.66	Wolfspeed	WOLF	...	dd	5.95	+0.17	...
24.64	9.07	WolverineWwide	WWW	2.8	25	14.11	-0.68	.10
20.30	14.34	WoodsideEnergy	WDS	8.2	8	14.43	-0.92	.51
38.05	28.49	WooriFinl	WF	6.3	4	33.29	-0.75	.3912
116.83	65.47	Workiva	WK	...	dd	85.87	-1.65	...
31.71	21.38	WorldKinect	WKC	2.4	27	28.21	-1.73	.17
69.96	37.88	WorthingtonEnts	WOR	...	50	42.18	+0.19	...
47.19	24.80	WorthingtonSteel	WS	2.4	9	26.15	-0.52	.16
113.07	67.67	WyndhamHtls	WH	1.7	27	98.55	-9.78	.41
XYZ								
12.37	3.48	XFinancial	XYF	...	3	11.49	+1.35	...
161.00	97.03	XPO	XPO	...	34	108.35	-14.61	...
16.50	12.34	XeniaHotels	XHR	3.7	87	13.40	-0.04	.14
7.05	2.24	XinyuanRealEst	XIN	...	0	2.84	-0.04	...
23.89	6.55	XPeng	XPEV	...	dd	23.60	+2.11	...
12.13	6.89	Xperi	XPER	...	dd	7.86	-0.60	...
18.95	7.40	XponentialFit	XPOF	...	dd	12.66	-0.55	...
146.08	113.26	Xylem	XYL	1.2	36	130.62	-0.27	.40
45.25	33.36	Yeti	YETI	...	17	35.75	+0.11	...
47.43	16.18	YPF	YPF	...	dd	33.39	-1.66	...
5.54	3.71	Yalla	YALA	...	5	4.01	+0.07	...
5.22	1.99	YatsenHolding	YSG	...	dd	4.13	+0.32	...
41.72	32.56	Yelp	YELP	...	18	35.15	+0.84	...
8.75	4.29	Yext	YEXT	...	dd	6.23	-0.57	...
9.20	4.12	YirenDigital	YRD	2.6	2	6.92	+0.07	.20
11.82	2.86	Youdao	DAO	...	89	8.68	-0.32	...
163.30	122.13	Yum!Brands	YUM	1.7	31	162.53	+6.16	.71
52.00	28.50	YumChina	YUMC	1.9	21	49.70	+0.29	.24
32.76	13.00	Zeekr	ZK	...	dd	31.36	+4.51	...
30.15	9.08	ZimIntShipping	ZIM	19.1	2	20.75	+0.53	.84
20.07	2.62	ZKH	ZKH	...	dd	3.70	+0.18	...
27.50	17.89	ZTO Express	ZTO	...	14	20.12	+0.73	...
5.00	2.06	ZeppHealth	ZEPP	...	dd	2.84	+0.17	...
38.20	10.05	ZetaGlobal	ZETA	...	dd	15.82	-1.39	...
4.99	0.62	ZeviaPBC	ZVIA	...	dd	2.17	-0.27	...
6.32	2.55	Zhihu	ZH	...	dd	5.70	+0.59	...
133.90	97.69	ZimmerBiomet	ZBH	.9	24	107.99	+3.67	.24
12.84	5.26	ZipRecruiter	ZIP	...	dd	5.76	+0.16	...
200.33	144.80	Zoetis	ZTS	1.2	31	170.37	+3.13	.50
41.15	28.25	ZurnElkayWater	ZWS	1.0	38	35.38	-0.05	.09

NASDAQ ISSUES

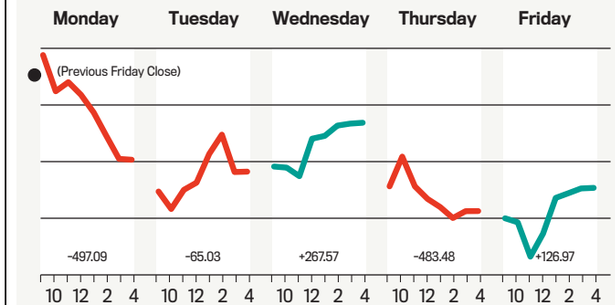
BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
A								
144.07	69.52	AAON	AAON	.5	41	82.07	+5.27	.10
24.27	14.15	AcadiaPharm	ACAD	...	13	17.56	-2.04	...
8.70	1.85	ACELYRIN	SLRN	...	dd	2.65	-0.03	...
59.71	31.19	ACI Worldwide	ACIW	...	28	53.21	-4.14	...
4.98	2.25	AC Immune	ACIU	...	dd	2.41	-0.13	...
33.40	13.87	ACM Research	ACMR	...	18	27.08	+1.14	...
23.46	13.02	ACV Auctions	ACVA	...	dd	14.11	-1.95	...
23.64	5.88	ADMA Biologics	ADMA	...	21	17.02	+0.63	...
12.44	4.34	Adtran	ADTN	...	dd	9.16	-1.41	...
10.85	8.92	AGNC Invt	AGNC	13.9	11	10.38	-0.05	.12
6.59	0.29	AIX	AIFU	...	...	.38	-0.01	...
17.83	0.95	AlxOncology	ALXO	...	dd	1.06	-0.04	...
18.58	6.65	AMC Networks	AMCX	...	dd	7.06	-0.24	...
60.24	41.97	Amerisafe	AMSF	3.1	17	49.91	-1.55	.39
47.39	25.01	A-MarkPrecMet	AMRK	2.9	13	27.67	+0.49	.20
70.81	52.50	ANI Pharm	ANIP	...	dd	60.62	-1.27	...
363.03	289.82	Ansys	ANSS	...	50	325.61	-7.64	...
3.88	0.87	AN2 Therap	ANTX	...	dd	1.31	+0.17	...
36.05	17.66	APA	APA	5.3	8	18.84	-1.86	.25
17.76	9.75	ARKRestaurants	ARKR	7.1	dd	10.56	-0.29	.1875
18.51	7.55	ARS Pharm	SPRY	...	dd	10.85	+0.37	...
1110.09	645.45	ASML	ASML	.8	35	732.22	+23.14	1.6314
39.08	1.97	AST Space	ASTS	...	dd	33.40	+6.29	...
1.65	0.50	ATA Creativity	AACG	...	dd	1.06	+0.23	...
2.85	1.03	ATAI Life	ATAI	...	dd	1.51	-0.21	...
33.72	14.74	ATN Intl	ATNI	4.8	dd	19.89	+2.61	.24
5.64	1.29	AXT	AXTI	...	dd	1.62	+0.02	...
19.58	9.21	AardvarkTherap	AARD	...	...	10.13	-2.60	...
5.13	2.20	AbCelleraBio	ABCL	...	dd	2.33	-0.26	...
17.02	5.50	Abivax	ABVX	...	dd	7.91	+0.23	...
13.50	0.25	AboveFood	ABVE	...	dd	.34	-0.11	...
13.00	0.48	Abpro	ABP	...	dd	.51	-0.10	...
6.72	2.45	Absci	ABSI	...	dd	3.12	-0.73	...
5.74	3.88	AcaciaResearch	ACTG	...	9	4.19	-0.01	...
74.26	44.73	AcademySports	ASO	.9	8	49.24	-0.35	.11
84.44	28.09	AcadiaHlthcr	ACHC	...	11	30.57	+0.59	...
10.68	3.08	Accolade	ACCD	...	dd	6.97	...	...
2.95	1.40	Accuray	ARAY	...	dd	1.86	-0.15	...
5.17	0.95	AclarisTherap	ACRS	...	dd	1.83	-0.16	...
11.90	4.49	AcrivonTherap	ACRV	...	dd	5.54	+0.23	...
11.73	5.51	ActuateTherap	ACTU	...	dd	6.95	-0.29	...
4.60	1.10	AcumenPharm	ABOS	...	dd	1.25	-0.03	...
3.58	1.64	Adagene	ADAG	...	dd	2.03	+0.02	...
2.05	0.46	Adaptimmune	ADAP	...	dd	.48	-0.06	...
8.95	2.28	AdaptiveBiotech	ADPT	...	dd	7.35	-0.91	...
136.72	87.88	AddusHomeCare	ADUS	...	23	97.03	+1.26	...
17.46	9.68	Adeia	ADEA	1.3	26	14.94	-0.78	.05
2.52	0.79	AdicetBio	ACET	...	dd	.80	-0.10	...
17.48	1.85	AdlaiNortye	ANL	...	...	2.31	+0.05	...
587.75	403.75	Adobe	ADBE	...	36	449.40	+10.84	...
132.16	89.12	AdvEnergyInds	AEIS	.4	77	109.67	-5.50	.10
10.88	7.73	AdvFlowerCap	AFCG	19.3	21	8.41	-0.12	.33
227.30	95.89	AdvMicroDevices	AMD	...	cc	100.31	+0.45	...
4.95	2.04	AdvantageSolns	ADV	...	dd	2.15	-0.36	...
7.03	1.60	Aemetis	AMTX	...	dd	1.74	-0.06	...
32.42	1.25	AerovateTherap	AVTE	...	dd	2.53	+0.10	...
236.60	110.07	AeroVironment	AVAV	...	cc	132.33	-17.29	...
7.25	2.20	AevaTech	AEVA	...	dd	3.13	-0.45	...
8.95	0.92	Affimed	AFMD	...	dd	.99	-0.04	...
82.53	22.25	AffirmA	AFRM	...	dd	51.97	-12.18	...
22.24	14.52	Afya	AFYA	...	14	17.13	+0.37	...
142.64	74.03	Agilysys	AGYS	...	99	78.01	-2.98	...
62.58	27.14	AgiosPharm	AGIO	...	3	32.38	-3.16	...
6.99	1.65	Agora	API	...	dd	5.37	-0.29	...
10.61	10.13	Agric&NatSolnsA	ANSC	...	56	10.61	+0.04	...
11.00	10.18	AimeiHlthTech	AFJK	...	43	10.95	...	...
0.39	0.10	AimeiHlthTechRt	AFJKR	...	...	.25	+0.03	...
22.38	11.62	AirTransportSvcs	ATSG	...	dd	22.29	-0.04	...
170.10	110.38	Airbnb	ABNB	...	33	134.39	-4.48	...
9.20	2.92	AirSculptTech	AIRS	...	dd	3.40	-1.14	...
14.32	1.90	AirshipAI	AISP	...	dd	3.50	-0.75	...
113.36	75.50	AkamaiTech	AKAM	...	27	87.52	+6.84	...
58.40	17.86	AkeroTherap	AKRO	...	dd	42.12	-7.00	...
5.26	1.43	Akoya	AKYA	...	dd	1.59	-0.04	...
76.34	51.87	Alarm.com	ALRM	...	26	58.92	+0.83	...
10.69	9.90	AldelFinII A	ALDF	...	...	10.04	+0.01	...
6.97	1.30	Alector	ALEC	...	dd	1.44	-0.20	...
12.14	6.37	AlgomaSteel	ASTL	3.1	dd	6.38	-0.96	.05
34.08	24.14	Alico	ALCO	.7	dd	28.53	-0.84	.05
335.40	167.32	AlignTech	ALGN	...	31	173.75	-13.28	...
16.25	4.46	AlignmentHlthcr	ALHC	...	dd	14.89	-0.80	...
42.29	22.65	AlkamiTech	ALKT	...	dd	27.30	-3.54	...
36.45	22.90	Alkermes	ALKS	...	16	34.35	+0.02	...
1.56	0.23	Allakos	ALLK	...	dd	.26	-0.02	...
19.00	5.76	Allbirds	BIRD	...	dd	6.63	+0.06	...
107.57	36.09	AllegiantTravel	ALGT	3.9	dd	60.76	-12.74	.60
33.26	18.59	AllegroMicro	ALGM	...	dd	27.71	+5.41	...
30.56	19.16	AllianceResource	ARLP	11.3	9	24.83	-1.41	.70
66.54	47.23	AlliantEnergy	LNT	3.2	23	62.49	-2.04	.5075
36.33	16.91	Allient	ALNT	.5	29	23.36	-1.52	.03
5.78	1.32	AllogeneTherap	ALLO	...	dd	2.18	+0.23	...
9.44	1.99	Allot	ALLT	...	dd	5.39	-0.53	...

Nasdaq Issues includes stocks traded on the Nasdaq Global Select and Nasdaq Global Market tiers. They are eligible for inclusion on the basis of SEC-approved market value of publicly-held shares, trading volume, price and number of market-makers.

Five-Day Nasdaq Composite

Selective Memory: AI demand for custom accelerator and network chips buoyed Broadcom. But Nvidia and other AI plays sagged. The Nasdaq Composite Index ended Friday at 18,186, down 3.5% for the week.



52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
304.39	141.98	AlnylamPharm	ALNY	...	dd	244.52	-2.23	...
53.29	19.38	Alpha&Omega	AOSL	...	dd	27.45	-2.83	...
13.49	1.32	AlphaModusA	AMOD	...	dd	1.62	-0.42	...
10.37	1.16	AlphaTeknova	TKNO	...	dd	6.09	-0.41	...
207.05	134.00	Alphabet A	GOOGL	.5	22	173.86	+3.58	.20
208.70	134.80	Alphabet C	GOOG	.5	22	175.75	+3.53	.20
14.88	4.88	Alphatec	ATEC	...	dd	10.46	-2.07	...
11.86	10.92	AlphaTimeAcqn	ATMC	...	51	11.65	+0.03	...
0.30	0.10	AlphaTimeRt	ATMCR	...	...	.20	+0.05	...
113.12	75.71	AltairEngg	ALTR	...	cc	111.24	-0.36	...
11.50	5.28	Altimmune	ALT	...	dd	5.57	-1.08	...
2.93	0.43	AltisourcePortf	ASPS	...	dd	.84	+0.15	...
13.53	4.36	Alumis	ALMS	...	dd	4.88	+0.23	...
16.10	9.15	Alvotech	ALVO	...	dd	11.15	-0.21	...
38.19	21.33	AmalgamFin	AMAL	1.9	9	29.49	-2.96	.14
242.52	151.61	Amazon.com	AMZN	...	36	199.25	-13.03	...
85.15	39.69	Ambarella	AMBA	...	dd	53.07	-8.36	...
94.04	74.41	Amdocs	DOX	2.3	21	90.46	+3.21	.527
98.95	82.15	Amedisys	AMED	...	71	92.37	+0.37	...
38.19	9.07	AmerAirlines	AAL	...	12	13.03	-1.32	...
109.52	79.16	AEP	AEP	3.6	19	104.62	-1.43	.93
17.91	7.45	AmOutdoorBrands	AOUT	...	dd	13.97	-1.93	...
25.60	11.43	AmerPubEduc	APEI	...	43	23.50	+2.34	...
38.02	11.36	AmerSupercond	AMSC	...	cc	19.25	-3.46	...
106.57	58.36	AmericanWoodmark	AMWD	...	9	60.91	-1.17	...
74.10	36.40	AmerCarMart	CRMT	...	50	44.54	+2.68	...
3.06	2.20	AmeriServFin	ASRV	4.7	12	2.56	-0.04	.03
346.85	253.30	Amgen	AMGN	2.9	43	324.86	+16.80	2.38
12.65	8.79	AmicusTherap	FOLD	...	dd	8.86	-0.63	...
44.86	19.65	AmkorTech	AMKR	1.6	15	20.74	-0.36	.0827
9.48	5.18	AmnealPharm	AMRX	...	dd	8.90	+0.23	...
53.96	26.98	AmphastarPharm	AMPH	...	9	28.81	+0.38	...
6.96	4.60	AmtechSystems	ASYS	...	61	5.07	+0.13	...
7.27	1.58	AmylyxPharm	AMLX	...	dd

DATA

NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
186.03	137.69	Balchem	BCPC	.5	45	175.69	+1.66	.87
55.82	26.08	BaldwinInsurance	BWIN	...	dd	39.20	−1.94	...
3.38	1.08	BallardPower	BLDP	...	dd	1.26	+0.03	...
132.29	81.21	BancFirst	BANF	1.6	18	112.78	−6.58	.46
25.02	13.51	Bandwidth	BAND	...	dd	15.13	−0.84	...
53.64	37.43	BankOZK	OZK	3.7	7	45.56	−2.45	.42
50.26	26.07	Bank7	BSVN	2.4	8	40.40	−0.82	.24
13.97	9.60	BankFinancial	BFIN	3.1	39	12.85	−0.39	.10
35.25	22.47	BankwellFinl	BWFG	2.7	26	30.06	−1.63	.20
78.05	42.00	Banner	BANR	3.0	13	63.92	−5.06	.48
4.38	2.11	Baozun	BZUN	...	dd	3.34	+0.16	...
4.16	0.80	BarinthusBio	BRNS	...	dd	.99	−0.02	...
44.97	28.42	BarrettBus	BBSI	.8	20	39.89	−0.36	.08
15.96	12.11	BassettFurniture	BSET	5.2	dd	15.45	−0.35	.20
30.13	18.54	BayCom	BCML	1.9	12	26.18	−1.32	.15
10.88	10.07	BayviewAcqnA	BAYA	...	45	10.88	+0.06	...
0.27	0.11	BayviewAcqnRt	BAYAR	...	...	.17	+0.02	...
121.42	77.54	BeaconRoofing	BECN	...	19	111.10	−4.32	...
38.99	20.84	BeamTherap	BEAM	...	dd	28.48	+2.14	...
287.88	126.97	BeiGene	ONC	...	dd	247.07	−24.73	...
106.93	64.52	BelFuse A	BELFA	.3	28	78.89	−2.62	.06
92.61	53.74	BelFuse B	BELFB	.3	24	80.80	−3.11	.07
57.19	41.84	BentleySystems	BSY	.7	59	43.02	−0.88	.07
8.88	3.36	Berry(bry)	BRY	3.4	3	3.56	−0.51	.03
24.50	15.85	BetaBionics	BBNX	...	...	16.14	−4.83	...
30.00	7.71	BetterHome&Fin	BETR	...	dd	9.91	−1.56	...
10.31	2.86	BeyondMeat	BYND	...	dd	3.36	+0.20	...
28.09	11.10	BicaraTherap	BCAX	...	...	16.55	+3.25	...
28.67	9.99	BicycleTherap	BCYC	...	dd	10.23	−0.74	...
4.15	1.02	Big5SportingGds	BGFV	.0	dd	1.05	−0.09	.05
13.47	0.75	BigTreeCloud	DSY	...	dd	1.73	−0.24	...
8.60	5.13	BigCommerce	BIGC	...	dd	6.04	−1.04	...
31.77	10.37	Bilibili	BILI	...	dd	24.10	+3.76	...
16.61	1.71	BinahCapital	BCG	...	dd	2.29	−0.11	...
21.95	6.50	BingEx	FLX	...	cc	8.56	+0.08	...
85.57	58.98	Bio-Techne	TECH	.5	65	64.37	+2.62	.08
26.62	3.85	BioAgeLabs	BIOA	...	dd	4.55	−0.08	...
4.02	0.24	BioAtla	BCAB	...	dd	.34	+0.02	...
13.50	3.69	BioceresCrop	BIOX	...	cc	5.19	+1.17	...
9.50	4.03	BioCryst	BCRX	...	dd	7.69	−0.92	...
2.04	0.64	Biodesix	BDSX	...	dd	.86	+0.07	...
238.00	128.51	Biogen	BIIB	...	13	150.38	+9.88	...
7.70	...	BioHarvestSci	BHST	...	dd	5.32	+0.08	...
94.85	60.63	BioMarinPharm	BMRN	...	33	72.23	+1.07	...
18.40	2.50	BiomeaFusion	BMEA	...	dd	2.71	−0.18	...
131.49	76.53	BioNTech	BNTX	...	dd	108.78	−4.14	...
8.44	4.03	Biote	BTMD	...	21	4.26	−0.11	...
14.38	3.90	Bioventus	BVS	...	dd	9.20	−0.94	...
3.28	1.06	Bitfarms	BITF	...	dd	1.24	+0.08	...
7.66	1.77	BlackDiamond	BDTX	...	dd	1.88	−0.13	...
10.51	10.09	BlackHawkAcqn	BKHA	...	49	10.51	+0.05	...
4.20	0.75	BlackHawkAcqnRt	BKHAR	...	...	1.58	−0.12	...
10.35	9.85	BlackSpadeII	BSII	...	...	10.02	...	...
88.95	63.69	Blackbaud	BLKB	...	dd	65.73	−0.37	...
69.31	43.37	BlackLine	BL	...	22	48.88	+0.58	...
11.52	7.71	BlkRkTCPCap	TCPC	12.0	dd	8.32	−0.12	.04
29.61	2.75	Blaize	BZAI	...	dd	3.30	+0.24	...
0.23	0.16	BleichroederI Rt	BACQR	...	...	.18	−0.01	...
9.99	9.80	BleichroederI A	BACQ	...	...	9.98	+0.03	...
30.13	8.00	Bloomin'Brands	BLMN	6.8	dd	8.79	−0.59	.15
59.40	30.67	BlueBird	BLBD	...	10	33.92	−1.22	...
11.48	7.90	BlueFoundryBncp	BLFY	...	dd	9.66	−0.27	...
33.20	3.56	bluebirdbio	BLUE	...	dd	4.00	−0.08	...
121.90	80.68	BlueprintMed	BPMC	...	dd	87.12	−9.45	...
10.57	9.84	BoldEagleAcqnA	BEAG	...	...	10.05	+0.02	...
0.41	0.18	BoldEagleAcqnRt	BEAGR	...	...	.26	+0.04	...
17.02	0.23	BoltProjects	BSLK	...	dd	.37	...	...
5337.24	3180.00	Booking	BKNG	.8	27	4673.38	-342.63	9.60
15.24	1.64	BoundlessBio	BOLD	...	dd	1.69	−0.24	...
11.00	2.71	BowenAcqn	BOWN	...	10	3.80	−0.14	...
0.48	0.09	BowenAcqnRt	BOWNR	...	...	.28	...	...
42.90	18.60	BowmanConsult	BWMN	...	dd	18.95	−1.75	...
7.00	2.86	BraggGaming	BRAG	...	dd	4.36	−0.35	...
11.79	4.61	Brainsway	BWAY	...	cc	9.41	−0.14	...
55.47	29.18	Braze	BRZE	...	dd	33.74	−3.24	...
39.47	21.62	BridgeBioPharma	BBIO	...	dd	31.57	−3.33	...
6.20	1.68	BridgerAerospace	BAER	...	dd	1.87	+0.11	...
14.69	7.77	BridgfordFoods	BRID	...	dd	10.28	−0.23	...
64.12	40.00	BrighthouseFin	BHF	...	10	54.21	−5.10	...
24.82	7.85	BrightSpring	BTSG	...	dd	17.48	−1.80	...
3.21	1.25	BrilliantEarthA	BRLT	...	dd	1.36	−0.03	...
251.88	119.76	Broadcom	AVGO	1.2	94	194.96	−4.47	.59
13.15	8.01	BrooklineBncp	BRKL	4.9	14	11.02	−0.78	.135
94.86	45.29	Bruker	BRKR	.4	64	48.41	+1.19	.05
12.49	4.58	Bumble	BMBL	...	dd	5.08	−0.12	...
8.99	2.62	BurningRockBio	BNR	...	dd	5.66	−0.65	...
30.30	18.97	BusFirstBcshs	BFST	2.2	11	25.03	−1.50	.14

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5.68	2.12	Cadiz	CDZI	...	dd	3.64	−0.62	...
12.30	3.50	CAMP4Therapeutics	CAMP	...	...	4.19	−0.72	...
33.92	3.00	CARGOTherapeutics	CRGX	...	dd	3.96	+0.20	...
89.90	33.51	C&F Fin	CFFI	2.6	12	70.56	−9.14	.46
33.72	20.75	CB FinSvcs	CBFV	3.5	12	28.48	+0.52	.25
12.88	8.99	CCC Intelligent	CCCS	...	cc	9.29	−0.90	...
263.37	164.98	CDW	CDW	1.5	21	168.37	−9.83	.625
38.94	16.02	CEVA	CEVA	...	dd	32.43	−1.83	...
11.48	2.22	C4 Therap	CCCC	...	dd	2.36	−0.35	...
46.99	23.91	CG Oncology	CGON	...	dd	26.72	+0.86	...
114.82	65.00	CH Robinson	CHRW	2.4	27	102.45	+0.83	.62
1.70	0.68	CLPS	CLPS	.0	dd	1.27	+0.11	.13
258.78	190.70	CME Group	CME	4.1	26	254.57	+0.80	1.25
29.29	17.74	CNB Fin PA	CCNE	3.1	10	23.34	−1.61	.18
11.57	3.17	CompassPath	CMPS	...	dd	3.74	−0.19	...
10.78	9.78	CO2EnTransition	NOEM	...	dd	9.87	+0.02	...
0.20	0.16	CO2EnTransitionRt	NOEMR	...	...	.18	...	...
35.19	15.00	CPI Card	PMTS	...	17	28.19	−5.27	...
214.01	133.54	CRA Intl	CRAI	1.1	28	186.06	−7.09	.49
81.73	36.52	CrisprTherap	CRSP	...	dd	45.53	+1.61	...
67.60	39.56	CSG Systems	CSGS	2.0	21	64.11	−0.19	.32
24.44	10.76	CSP	CSPI	.7	cc	16.26	−0.29	.03
436.50	221.10	CSW Industrials	CSWI	.3	36	301.45	−4.64	.24
38.35	30.55	CSX	CSX	1.7	17	31.26	−0.75	.13
24.58	15.71	CVB Fin	CVBF	4.1	14	19.44	−0.73	.20
23.17	1.59	CabalettaBio	CABA	...	dd	1.85	+0.05	...
328.99	233.72	CadenceDesign	CDNS	...	63	243.21	−7.29	...
45.93	26.92	CaesarsEnt	CZR	...	dd	28.48	−4.74	...
6.81	3.24	Caesarstone	CSTE	...	dd	3.27	−0.52	...
116.41	55.00	Cal-MaineFoods	CALM	6.8	7	87.18	−3.21	1.489
31.26	20.30	CalavoGrowers	CVGW	3.4	dd	23.60	+0.68	.20
25.29	9.97	Calumet	CLMT	...	dd	11.97	−2.36	...
4.92	0.63	CambiumNtwks	CMBM	...	dd	.68	−0.15	...
50.07	28.62	CamdenNational	CAC	4.1	11	41.47	−2.51	.42
52.81	36.92	Campbell's	CPB	3.7	24	41.81	+1.75	.39
140.50	65.52	Camtek	CAMT	.0	28	68.80	−5.72	1.33
3.27	0.72	Canaan	CAN	...	dd	1.27	−0.04	...
21.35	9.43	CanadianSolar	CSIQ	...	cc	10.24	+0.19	...
14.60	1.34	CandelTherap	CADL	...	dd	8.26	−0.72	...
14.92	1.14	CanopyGrowth	CGC	...	dd	1.17	−0.23	...
11.36	5.75	Cantaloupe	CTLP	...	46	9.16	−0.66	...
26.80	18.05	CanterburyPark	CPHC	1.4	21	20.07	−1.15	.07
10.15	10.04	CantorEqPtrsl	CEPO	...	...	10.11	+0.01	...
10.95	9.99	CantorEqPtrs	CEP	...	cc	10.31	+0.03	...
32.88	19.02	CapitalBancorp	CBNK	1.3	13	28.40	−2.11	.10
40.86	25.45	CapitalCityBank	CCBG	2.6	12	36.29	−0.81	.24
20.26	14.45	CapCleanEn	CCEC	3.1	8	19.53	+1.04	.15
27.23	20.68	CapitalSouthwest	CSWC	10.0	17	22.99	−0.30	.06
7.20	4.76	CapitolFedFin	CFFN	5.9	15	5.80	−0.12	.085
6.75	0.37	Captivision	CAPT	...	...	.50	−0.06	...
22.34	2.00	CarbonRevolution	CREV	...	...	2.95	−0.21	...
20.52	1.99	Cardlytics	CDLX	...	dd	2.00	−0.63	...
4.84	1.01	Carecloud	CCLD	...	dd	1.66	−1.68	...
34.84	7.42	CareDx	CDNA	...	19	18.92	−3.23	...
41.33	21.18	CarGurus	CARG	...	cc	31.65	−0.54	...
7.73	1.01	CaribouBio	CRBU	...	dd	1.16	−0.01	...
2.66	0.38	CarismaTherap	CARM	...	dd	.45	+0.05	...
57.50	36.65	Carlyle	CG	3.3	15	43.00	−6.84	.35
18.74	15.01	CarlyleSecured	CGBD	9.2	11	17.36	−0.41	.40
2.35	0.68	CarParts.com	PRTS	...	dd	1.12	+0.15	...
20.40	10.95	CarterBkshrs	CARE	...	15	16.50	−0.84	...
11.80	11.07	CartesianGrwIIA	RENE	...	27	11.79	+0.04	...
41.87	11.67	CartesianTherap	RNAC	...	dd	18.40	−0.44	...
116.31	86.41	CasellaWaste	CWST	...	cc	112.47	+0.45	...
445.17	290.00	CaseysGenStores	CASY	.5	28	398.73	-15.48	.50
49.16	37.99	CassInfoSys	CASS	2.9	31	43.42	−0.29	.31
35.84	16.97	CastleBiosci	CSTL	...	33	20.21	−1.47	...
55.29	33.88	CathayGenBncp	CATY	3.0	11	44.67	−2.28	.34
544.08	331.08	CavcoIndustries	CVCO	...	26	520.32	−4.21	...
10.47	9.95	CaysonAcqn	CAPN	...	...	10.13	+0.01	...
0.40	0.11	CaysonAcqnRt	CAPNR	...	...	.17	+0.04	...
35.16	20.00	CecoEnvl	CECO	...	68	24.24	−0.64	...
26.30	10.25	CellebriteDI	CLBT	...	dd	17.57	−0.99	...
3.38	1.22	Cellectis	CLLS	...	dd	1.25	−0.04	...
19.09	7.75	CentessaPharm	CNTA	...	dd	16.23	+0.68	...
47.48	32.17	CentralGarden	CENT	...	20	37.06	+1.77	...
41.03	27.70	CentralGardenA	CENTA	...	18	32.67	+1.19	...
10.25	9.96	CenturionAcqnA	ALF	...	...	10.21	+0.02	...
25.39	11.12	CenturyAluminum	CENX	...	6	18.67	−0.28	...
5.51	0.57	CenturyTherap	IPSC	...	dd	.66	−0.03	...
5.73	2.33	Ceragon	CRNT	...	9	2.55	−0.24	...
27.50	2.34	Cerence	CRNC	...	dd	10.31	−1.10	...
32.75	18.69	CeriBell	CBLL	...	...	22.69	−0.55	...
19.87	9.41	Certara	CERT	...	dd	11.73	−0.25	...
2.54	1.38	Cerus	CERS	...	dd	1.51	−0.14	...
39.95	25.57	ChampionX	CHX	1.3	18	29.66	−0.14	.095
10.71	9.88	CharltonAriaA	CHAR	...	...	10.05	+0.03	...
415.27	236.08	CharterComms	CHTR	...	11	379.52	+15.95	...
230.65	145.75	CheckPoint	CHKP	...	31	230.20	+9.94	...
57.32	33.05	CheesecakeFct	CAKE	2.2	15	49.16	−4.87	.27
66.51	31.96	ChefsWarehouse	CHEF	...	44	56.68	−5.90	...
55.73	39.00	ChemungFinl	CHMG	2.6	10	49.98	−1.67	.32
13.38	8.38	ChicagoAtlantic	LIEN	9.3	18	11.74	−0.46	.34
16.49	14.82	ChicagoAtlRealEst	REFI	11.6	8	16.15	+0.05	.18
23.95	1.26	ChijetMotor	CJET	...	dd	1.27	...	...
19.74	4.77	Children'sPlace	PLCE	...	dd	7.94	−0.40	...
8.47	0.75	Chimerix	CMRX	...	dd	8.43	+3.18	...
32.19	17.70	ChipMOSTechs	IMOS	...	15	18.70	+0.11	...
190.23	99.40	ChordEnergy	CHRD	4.9	7	103.63	-10.67	1.30
11.17	9.99	ChurchillCapIX	CCIX	...	71	10.57	+0.05	...
150.21	109.40	ChurchillDowns	CHDN	.4	20	112.00	−6.50	.409
104.92	43.39	Cimpress	CMPR	...	8	45.93	−2.15	...
161.75	109.93	CincinnatiFinl	CINF	2.5	10	139.96	−7.85	.87
228.12	154.16	Cintas	CTAS	.8	49	203.06	−4.44	.39
7.99	2.66	CipherMining	CIFR	...	dd	3.89	−0.19	...
147.46	81.30	CirrusLogic	CRUS	...	20	108.92	+4.71	...
66.50	44.50	CiscoSystems	CSCO	2.6	28	63.94	−0.17	.41
32.32	13.66	CitiTrends	CTRN	...	dd	23.63	−1.00	...
17.04	10.14	CtznCmntyBcp	CZWI	2.4	11	14.83	−0.51	.36
137.28	97.50	CityHolding	CHCO	2.7	15	116.80	−2.19	.79
7.55	3.89	Clarus	CLAR	2.3	dd	4.43	−0.17	.025
3.67	1.78	CleanEnerFuels	CLNE	...	dd	1.80	−0.24	...
44.83	27.06	Clearfield	CLFD	...	dd	28.66	−3.75	...
2.12	0.77	ClearsideBiomed	CLSD	...	dd	.93	+0.07	...
12.35	11.23	ClimateRockA	CLRC	...	dd	12.13	+0.27	...
0.25	0.04	ClimateRockRt	CLRCR	...	...	.17	+0.02	...
11.55	1.30	ClimbBio	CLYM	...	dd	1.47	+0.02	...
145.00	49.70	ClimbGlbl	CLMB	.5	32	131.86	+9.27	.17
4.87	0.61	CloverHealth	CLOV	...	dd	3.64	−0.33	...
102.25	35.67	CoastalFinl	CCB	...	25	82.99	-15.74	...
1460.92	800.76	CocaColaCon	COKE	.8	21	1323.77	-93.35	.25
88.39	65.94	CocaColaEuropac	CCEP	2.6	25	82.40	−3.86	1.34
6.08	2.47	Codexis	CDXS	...	dd	2.82	−0.22	...
12.61	5.73	CogentBio	COGT	...	dd	7.01	−0.52	...
86.76	50.80	CogentComm	CCOI	5.5	dd	71.59	−1.48	1.005
53.13	31.06	Cognex	CGNX	.9	55	33.97	+1.17	.08
2.95	0.34	CognitionTherap	CGTX	...	dd	.43	−0.03	...
90.82	63.79	CognizantTech	CTSH	1.5	18	83.23	−0.10	.31
11.12	6.21	CognyteSoftware	CGNT	...	dd	8.47	−0.46	...
11.80	9.92	CohenCircleI A	CCIR	...	...	11.54	+0.44	...
2.64	0.66	CoherusBioSci	CHRS	...	dd	1.04	−0.07	...
36.60	16.88	Cohu	COHU	...	dd	17.18	−2.48	...
349.75	146.12	CoinbaseGlbl	COIN	...	23	217.45	+1.83	...
14.99	5.87	Coincheck	CNCK	...	dd	6.77	+0.06	...
42.29	27.28	CollegiumPharm	COLL	...	16	28.91	−0.14	...
156.96	101.01	CollibrisIntl	CIGI	.2	39	124.19	−4.03	.15
6.75	3.00	Collplant	CLGN	...	dd	3.34	−0.16	...
32.85	17.08	ColumbiaBanking	COLB	5.8	10	25.04	−1.69	.36
19.28	13.79	ColumbiaFinl	CLBK	...	dd	15.83	−0.04	...
92.88	73.04	ColumbiaSportswr	COLM	1.4	22	84.26	−2.58	.30
45.84	15.48	ColumbusMcKinn	CMCO	1.6	56	17.94	+0.51	.07
45.31	32.50	Comcast A	CMCSA	3.5	9	37.59	+1.71	.33
72.75	47.89	CommerceBcshrs	CBSH	1.8	16	62.22	−2.83	.275
6.64	1.81	CommVehicle	CVGI	...	2	2.03	−0.05	...
7.19	0.86	CommScope	COMM	...	dd	5.31	−1.05	...
61.67	38.53	CmntyTrBcp	CTBI	3.6	11	52.04	−2.55	.47
190.11	93.48	CommvaultSys	CVLT	...	41	154.26	-16.30	...
3.37	0.20	CompleteSolaria	CSLR	...	dd	1.38	−0.09	...
14.69	4.63	CompoSecure	CMPO	.0	dd	10.97	−2.37	.30
17.78	4.89	comScore	SCOR	...	dd	6.10	+0.06	...
6.42	1.53	ComtechTel	CMTL	...	dd	1.72	+0.02	...
77.00	36.28	Concentrix	CNXC	2.7	13	47.10	+1.94	.3327
4.90	2.96	Conduent	CNDT	...	2	3.29	−0.25	...
392.00	0.98	ConduitPharm	CDT	...	dd	1.10	−0.10	...
37.90	17.79	Confluent	CFLT	...	dd	26.61	−5.13	...
2.66	0.77	ConnectBiopharma	CNTB	...	...	.85	−0.06	...
12.47	0.55	ConnectMTech	CNTM	...	dd	.61	−0.10	...
29.31	17.07	ConnectOneBncp	CNOB	3.0	14	23.98	−1.55	.18
32.10	11.62	ConsensusCloud	CCSI	...	5	24.27	−1.90	...
33.34	23.55	ConsldWater	CWCO	1.6	12	27.82	+0.75	.11
352.00	155.60	ConstellationEner	CEG	.7	18	212.54	-38.01	.3878
103.69	49.16	ConstructionPtrs	ROAD	...	65	69.41	−3.15	...
12.73	7.03	ConsumerPtf	CPSS	...	12	9.41	−0.59	...
9.34	4.68	ContextLogic	LOGC	...	dd	7.25	−0.94	...
22.00	5.92	ContineumTherap	CTNM	...	dd	6.77	−0.27	...
112.38	82.61	Cooper	COO	...	41	85.00	−5.38	...
64.38	48.05	Copart	CPRT	...	36	53.74	−1.06	...
18.63	2.61	CoreScientific	CORZ	...	dd	7.78	−3.38	...
13.85	3.03	CorMedix	CRMD	...	dd	10.71	+0.35	...
13.02	5.60	CorsairGaming	CRSR	...	dd	11.22	−0.52	...
128.61	76.20	Corvel	CRVL	...	64	108.76	−1.51	...
10.00	1.30	CorvusPharm	CRVS	...	dd	4.62	+0.58	...
100.38	68.26	CoStar	CSGP	...	cc	79.39	+3.14	...
1078.23	697.27	Costco	COST	.5	56	964.31	-84.30	1.16
29.00	13.53	Couchbase	BASE	...	dd	16.80	−0.85	...
74.21	34.88	CrackerBarrel	CBRL	2.3	27	42.82	−2.47	.25
44.01	0.63	CreativeMedia	CMCT	47.3	dd	.72	+0.03	.8332
614.96	409.22	CreditAcceptance	CACC	...	25	493.91	+1.52	...
86.69	16.82	CredoTech	CRDO	...	cc	43.70	-11.48	...
20.19	16.85	CrescentCapBDC	CCAP	9.7	9	17.37	−1.04	.05
14.23	6.56	Cresud	CRESY	...	dd	10.64	+0.02	...
8.40	4.55	Cricut	CRCT	3.6	19	5.56	+0.16	.10
62.53	31.84	CrineticsPharm	CRNX	...	dd	33.28	−2.50	...
49.93	32.71	Criteo	CRTO	...	19	36.66	−2.15	...
14.00	1.50	CriticalMetals	CRML	...	dd	2.01	+0.10	...
165.32	88.25	Crocs	CROX	...	6	99.84	+0.27	...
3.14	1.83	Cronos	CRON	...	19	1.99	−0.06	...
19.25	9.58	CrossCtyHlthcr	CCRN	...	dd	15.93	−1.23	...
455.59	200.81	CrowdStrike	CRWD	...	dd	333.50	-56.16	...
30.19	7.90	CullinanTherap	CGEM	...	dd	8.71	+0.22	...
7.25	1.04	CumberlandPharm	CPIX	...	dd	6.37	+1.51	...
3.95	0.50	CumulusMedia	CMLS	...	dd	.52	−0.20	...
5.28	2.22	CureVac	CVAC	...	6	3.04	−0.06	...
13.59	1.19	Currenc	CURR	...	dd	2.25	+0.31	...
3.00	0.09	Cutera	CUTR	...	dd	.10	−0.26	...
22.45	6.40	CVRx	CVRX	...	dd	11.57	−1.39	...
421.00	223.41	CyberArkSoftware	CYBR	...	dd	335.45	-28.40	...
68.17	0.59	Cycurion	CYCU	...	dd	.64	−0.16	...
7.63	4.20	CytekBiosci	CTKB	...	dd	4.53	+0.04	...
75.71	40.53	Cytokinetics	CYTK	...	dd	43.43	−2.57	...
5.85	0.60	CytomXTherap	CTMX	...	2	.66	−0.01	...

D

3.67	0.35	DIH US	DHAI	...	dd	.39	−0.09	...
19.72	6.65	DMC Global	BOOM	...	dd	8.25	−0.23	...
4.05	1.25	D-MarketElec	HEPS	...	dd	3.17	−0.15	...
10.67	10.07	DTCloudAcqn	DYCQ	...	75	10.65	+0.10	...
0.58	0.05	DTCloudAcqnRt	DYCQR	...	...	.19	...	...
10.23	9.96	DT CloudStar	DTSQ	...	cc	10.23	+0.05	...
0.18	0.12	DT CloudStarRt	DTSQR	...	...	.18	+0.02	...
107.06	40.21	DXP Ents	DXPE	...	19	78.69	−11.78	...
2.69	1.04	DadaNexus	DADA	...	dd	1.86	...	...
19.89	8.62	Daktronics	DAKT	...	dd	12.70	−2.56	...
7.86	2.98	DallasNews	DALN	...	dd	6.15	−0.48	...
4.95	0.15	Damon	DMN	...	...	.19	+0.02	...
170.08	98.80	Datadog	DDOG	...	cc	109.63	−6.92	...
69.82	18.27	Dave&Buster's	PLAY	...	10	19.30	−1.60	...
125.00	28.31	Dave	DAVE	...	20	83.36	−17.30	...
2.22	1.14	DawsonGeophys	DWSN	...	dd	1.45	...	...
18.07	8.02	DayOneBiopharm	DAWN	...	dd	8.67	−0.39	...
8.71	2.58	DefinitiveHlthcr	DH	...	dd	2.85	−0.38	...
13.20	4.70	DenaliCapAcqnA	DECA	...	83	12.02	+0.02	...
33.33	14.01	DenaliTherap	DNLI	...	dd	16.69	+0.13	...
34.28	15.47	DentsplySirona	XRAY	3.9	dd	16.32	−0.23	.16
124.31	87.20	DescartesSystems	DSGX	...	61	100.42	-11.07	...
7.77	2.45	DesignTherap	DSGN	...	dd	4.92	+0.06	...
3.93	1.89	DestinationXL	DXLG	...	13	1.95	−0.34	...
2.74	2.14	Deswell	DSWL	8.6	4	2.32	−0.05	.10
142.00	62.34	DexCom	DXCM	...	55	77.84	-10.53	...
173.25	135.44	DiamondHillInvt	DHIL	3.9	10	152.53	+6.39	1.50
214.50	138.94	DiamondbkEner	FANG	2.9	9	140.11	-18.85	1.00
37.07	20.17	DigiIntl	DGII	...	30	28.91	−1.63	...
48.32	14.25	Digimarc	DMRC	...	dd	15.44	−0.91	...
37.60	17.49	DimeCommBcshs	DCOM	3.5	48	28.44	−2.56	.25
86.74	46.56	Diodes	DIOD	...	52	49.10	−0.28	...
68.86	25.60	DiscMedicine	IRON	...	dd	55.67	−0.51	...
0.22	0.08	DistokenAcqnRt	DISTR	...	...	.14	+0.01	...
41.47	27.58	DistributionSoln	DSGR	...	dd	30.49	+1.01	...
4.24	2.01	DiversifiedHlthcr	DHC	1.5	dd	2.68	−0.15	.01
18.27	6.57

DATA NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
58.74	28.67	FoxA	FOXA	1.0	12	55.67	−1.93	.27
55.00	26.10	FoxB	FOX	1.0	11	51.60	−2.47	.27
54.86	25.17	FoxFactory	FOXF	...	cc	26.16	−1.57	...
9.19	1.37	FractylHealth	GUTS	...	dd	1.41	−0.15	...
111.94	91.67	FranklinElec	FELE	1.0	27	102.75	+0.60	.265
16.10	2.99	FreightCarAmer	RAIL	...	dd	7.01	−1.10	...
20.33	8.62	FrequencyElec	FEIM	.0	18	14.81	−0.94	1.00
164.07	89.59	Freshpet	FRPT	...	cc	96.86	−10.17	...
19.77	10.81	Freshworks	FRSH	...	dd	15.80	−1.26	...
63.49	29.41	Frontdoor	FTDR	...	13	39.44	−6.04	...
39.21	21.31	FrontierComms	FYBR	...	dd	36.05	+0.06	...
10.26	2.79	Frontier	ULCC	...	18	6.64	−0.56	...
37.20	5.12	FuelCell	FCEL	...	dd	6.59	+0.82	...
12.40	2.86	FulcrumTherap	FULC	...	dd	3.14	−0.45	...
25.11	14.57	FulgentGenetics	FLGT	...	dd	18.59	+3.14	...
22.49	13.87	FultonFin	FULT	3.9	12	18.40	−1.42	.18
38.50	14.21	FundamentalGlbl	FGF	...	13	20.25	−0.09	...
14.65	5.36	Funko	FNKO	...	dd	8.97	−3.36	...
130.88	51.80	Futu	FUTU	.0	28	113.00	+3.81	2.00

G

15.55	1.76	GCL Global	GCL	...	dd	2.13	−0.11	...
14.48	8.53	GCM Grosvenor	GCMG	3.4	cc	12.90	−1.22	.11
42.76	14.26	GDEV	GDEV	.0	8	17.81	−1.77	3.31
52.50	5.85	GDS Holdings	GDS	...	dd	36.36	−1.69	...
94.80	74.51	GE HealthCare	GEHC	.2	20	86.58	−0.77	.035
14.46	5.00	GEN Restaurant	GENK	...	45	6.25	+0.45	...
20.50	6.00	GH Research	GHRS	...	dd	10.50	+0.37	...
36.18	20.66	G-IIIApparel	GIII	...	7	26.43	−0.64	...
10.30	9.98	GP-ActIIIAcqnA	GPAT	...	69	10.26	...	...
63.99	12.33	GRAIL	GRAL	...	dd	32.88	−5.68	...
88.85	54.22	GRAVITY	GRVY	...	6	56.50	−0.31	...
6.02	2.01	GSI Tech	GSIT	...	dd	2.56	−0.30	...
9.99	9.86	GSRIIIAcqn	GSRT	...	...	9.99	+0.02	...
1.68	1.06	GSRIIIAcqnRt	GSRTR	...	...	1.35	+0.08	...
6.53	2.85	Gaia	GAIA	...	dd	4.10	−0.61	...
4.80	0.89	GainTherap	GANX	...	dd	1.88	−0.25	...
35.06	22.36	Galapagos	GLPG	...	22	26.58	+0.50	...
17.14	7.52	Gambling.com	GAMB	...	16	12.53	−1.69	...
52.60	41.80	Gaming&Leisure	GLPI	6.0	18	50.61	+0.46	.76
10.39	7.13	GarrettMotion	GTX	2.5	7	9.46	−0.20	.06
17.10	6.78	Gauzy	GAUZ	...	dd	8.64	−2.11	...
31.72	19.58	GenDigital	GEN	1.8	28	28.21	+0.88	.125
115.60	7.72	GeneDx	WGS	...	dd	98.01	−4.84	...
4.65	0.50	GenerationBio	GBIO	...	dd	.53	−0.05	...
6.42	3.11	Genfit	GNFT	...	10	3.65	+0.18	...
31.88	18.64	Genmab	GMAB	...	14	24.14	+1.46	...
37.48	23.63	Gentex	GNTX	1.9	14	25.39	+1.07	.12
57.96	30.25	Gentherm	THRM	...	16	32.66	−0.42	...
14.83	7.29	GeospaceTech	GEOS	...	dd	7.47	−0.61	...
47.08	31.06	GermanAmBncp	GABC	3.0	14	38.90	−1.02	.29
5.34	1.46	Geron	GERN	...	dd	1.73	−0.03	...
81.90	55.31	GibraltarInds	ROCK	...	15	66.48	+0.77	...
45.18	13.60	GigaCloudTech	GCT	...	5	15.70	−1.24	...
10.11	9.89	GigCapital7A	GIG	...	...	10.11	+0.03	...
8.05	4.04	GilatSatellite	GILT	...	16	7.04	−0.07	...
118.42	62.07	GileadSciences	GILD	2.7	cc	117.41	+3.10	.79
74.18	40.72	GitLab	GTLB	...	dd	56.38	−3.83	...
30.43	19.20	GladstoneCap	GLAD	7.1	6	27.77	−1.11	.165
17.88	12.85	GladstoneComm	GOOD	7.6	62	15.78	−0.45	.10
14.85	12.46	GladstoneInvt	GAIN	7.1	7	13.50	−0.35	.08
15.36	10.27	GladstoneLand	LAND	4.8	dd	11.56	+0.10	0.0467
0.14	0.01	GlbBlockchainRt	GBBKR	...	...	.11	...	...
63.69	28.11	Global-EOnline	GLBE	...	dd	38.81	−3.81	...
10.95	10.17	GlobalLightsAcqn	GLAC	...	dd	10.80	+0.03	...
0.42	0.14	GlobalLightsAcqnRt	GLACR	...	...	.21	−0.01	...
17.84	5.28	GlobalStarAcqn	GLSTU	...	...	6.50	−0.84	...
20.89	4.68	GlobalStarA	GLST	...	dd	6.56	+0.54	...
0.25	0.05	GlobalStarRt	GLSTR	...	...	.22	−0.01	...
13.98	11.05	GlobalWaterRscs	GWRS	2.6	48	11.53	+0.05	.0253
61.98	35.85	GlobalFoundries	GFS	...	dd	40.00	+1.23	...
41.10	15.00	GlobalStar	GSAT	...	dd	23.09	+1.50	...
11.00	6.17	Gogo	GOGO	...	16	6.88	−0.45	...
2.02	0.40	Gogoro	GGR	...	dd	.42	−0.01	...
44.36	20.96	GolarLNG	GLNG	3.1	43	32.69	−5.65	.25
36.92	27.42	GoldenEnt	GDEN	3.5	17	28.68	−2.41	.25
15.77	8.38	GoldenOcean	GOGL	12.0	8	8.77	−0.93	.15
17.72	14.05	GolubCapital	GBDC	10.4	11	15.03	−0.64	.39
9.26	4.09	GoodRx	GDRX	...	cc	4.61	−0.37	...
13.86	7.27	Goodyear	GT	...	41	9.79	+0.34	...
130.39	50.47	GooseheadIns	GSHD	.0	cc	117.24	−5.97	5.91
2.40	0.68	GoPro	GPRO	...	dd	.74	−0.01	...
1.56	0.50	GossamerBio	GOSS	...	dd	1.21	−0.02	...
5.72	2.98	Grab	GRAB	...	dd	4.59	−0.26	...
192.18	126.17	GrandCanyonEduc	LOPE	...	22	170.53	−9.29	...
14.00	0.11	GraphjetTech	GTI	...	dd	.12	−0.07	...
11.39	9.55	GreatElmCap	GECC	13.7	16	10.78	−0.52	.37
2.12	1.70	GreatElm	GEG	...	dd	1.87	−0.02	...
12.89	6.55	GreatLakesDredge	GLDD	...	9	7.92	−0.57	...
68.02	49.74	GreatSouthernBncp	GSBC	2.8	11	57.11	−1.90	.40
24.04	4.87	GreenPlains	GPRE	...	dd	5.74	−0.13	...
4.00	0.73	GreenridgeGen	GREE	...	dd	.86	...	...
15.82	11.72	GreenlightCapRe	GLRE	...	6	13.95	+0.02	...
9.96	5.68	Grifols	GRFS	...	28	8.43	−0.01	...
29.13	10.26	GroceryOutlet	GO	...	33	13.10	+1.23	...
19.56	7.75	Groupon	GRPN	...	22	10.54	−0.58	...
90.53	59.08	GrAeroportuario	OMAB	...	17	75.21	−2.02	...
50.89	15.81	GuardantHealth	GH	...	dd	39.32	−3.23	...
7.93	5.12	GulfIslandFab	GIFI	...	7	6.25	−0.25	...
1.79	0.50	GulfResources	GURE	...	dd	.73	+0.01	...

H

101.28	40.92	H&E Equipment	HEES	1.2	28	94.15	−1.75	.275
26.25	18.00	HBT Finl	HBT	3.6	10	23.48	−1.52	.21
10.48	9.90	HCMIIAcqn	HOND	...	...	10.16	+0.02	...
2.52	0.21	HCW Biologics	HCWB	...	dd	.37	−0.02	...
21.92	12.84	Hutchmed	HCM	...	dd	16.53	+0.07	...
42.98	27.03	H World	HTHT	3.2	23	37.51	+1.62	.63
34.02	20.23	HackettGroup	HCKT	1.6	28	29.18	−1.20	.12
9.57	3.28	HainCelestial	HAIN	...	dd	4.55	+0.97	...
65.53	37.73	HalozymeTherap	HALO	...	18	60.98	+1.83	...
203.72	103.42	HamiltonLane	HLNE	1.3	27	145.94	−10.38	.49
62.40	41.56	HancockWhitney	HWC	3.4	10	53.00	−4.13	.45
27.59	14.45	HanmiFinancial	HAFC	4.8	11	22.44	−1.57	.27
27.14	13.62	HanoverBancorp	HNVR	1.9	13	21.48	−2.59	.10
14.00	9.15	HarborOneBncp	HONE	2.9	16	10.88	−0.71	.08
15.46	8.42	Harmonic	HLIT	...	31	10.31	...	...
41.61	28.14	HarmonyBio	HRMY	...	13	33.67	−0.18	...
59.23	9.30	Harrow	HROW	...	dd	24.38	−3.70	...
8.87	4.66	Harte-Hanks	HHS	...	dd	5.07	−0.04	...
4.70	0.78	HarvardBioSci	HBIO	...	dd	.82	−0.02	...
73.46	50.89	Hasbro	HAS	4.4	23	64.35	−0.76	.70
139.55	68.87	Hawkins	HWKN	.7	27	103.93	−1.06	.18
35.95	17.86	HawthornBcsh	HWBK	2.7	11	28.09	−2.65	.19
9.24	3.76	HealthCatalyst	HCAT	...	dd	4.29	−0.38	...
12.99	9.70	HealthcareSvcs	HCSG	...	20	10.69	+0.19	...
115.59	65.01	HealthEquity	HQY	...	92	100.58	−9.18	...
34.24	23.92	HealthStream	HSTM	.4	50	32.83	−0.94	.031
13.67	9.63	HeartlandExp	HTLD	.8	dd	10.04	−0.28	.02
49.02	29.03	Heidrick&Strug	HSII	1.3	cc	46.83	+5.84	.15
125.54	48.05	HelenofTroy	HELE	...	11	56.73	+1.70	...
11.59	10.14	HelixAcqnIIA	HLXB	...	46	10.84	−0.21	...
8.38	4.79	HelloGroup	MOMO	.0	8	7.65	+0.28	.52
13.88	6.60	HennessyAdvsrs	HNNA	5.1	10	10.75	−0.38	.1375
0.29	0.19	HennessyCapVIIRt	HVIIR	...	...	.24	+0.03	...
9.90	9.81	HennessyCapVII	HVII	...	...	9.82	−0.01	...
82.49	63.67	HenrySchein	HSIC	...	24	74.59	+2.42	...
11.27	7.66	HeritageCommerce	HTBK	5.2	15	10.02	−0.59	.13
27.58	16.55	HeritageFin	HFWA	4.0	19	23.91	−1.36	.24
8.21	2.47	HertzGlobal	HTZ	...	dd	4.17	...	...
20.18	3.52	Hesai	HSAI	...	dd	17.43	−0.48	...
10.06	0.14	HighestPerf	HPH	...	dd	.15	−0.03	...
17.48	11.43	HighPeakEner	HPK	1.3	9	11.95	−0.97	.04
19.03	1.55	HilleVax	HLVX	...	dd	1.84	+0.05	...
12.08	8.43	HillmanSolns	HLMN	...	cc	9.55	−0.21	...
13.91	4.80	HimaxTechs	HIMX	2.9	21	9.75	−0.33	.29
300.00	160.00	HinghamSvg	HIFS	1.0	19	240.82	−18.89	.63
84.67	61.70	Hologic	HOLX	...	20	64.54	+1.15	...
52.77	33.30	HomeBancorp	HBCP	2.4	10	45.35	−1.65	.27
16.10	8.09	HomeStreet	HMST	...	dd	9.00	−1.04	...
8.97	2.40	Honest	HNST	...	dd	4.97	−0.43	...
242.77	189.75	Honeywell	HON	2.1	25	214.52	+1.63	1.13
24.18	12.06	HookerFurnishings	HOFT	7.4	dd	12.40	−0.67	.23
14.54	9.80	HopeBancorp	HOPE	5.3	13	10.57	−0.35	.14
19.18	11.18	HorizonBancorp	HBNC	4.0	20	15.97	−1.07	.16
10.08	10.01	HorizonSpacell	HSPT	...	...	10.08	+0.04	...
0.16	0.12	HorizonSpacellRt	HSPTR	...	...	.13	...	...
12.63	8.46	HorizonTechFin	HRZN	14.2	dd	9.28	−0.57	.11
21.27	15.65	HostHotels	HST	4.9	17	16.33	+0.20	.20
2.17	0.37	HubCyberSecurity	HUBC	...	dd	.56	−0.16	...
53.21	38.07	HubGroup	HUBG	1.3	23	39.36	−1.74	.125
19.70	10.12	HudsonGlobal	HSON	...	dd	10.20	−0.80	...
10.58	2.15	HuizeHolding	HUIZ	...	13	3.52	+0.08	...
9.97	2.81	Humacyte	HUMA	...	dd	3.09	−0.31	...
204.43	153.12	JBHunt	JBHT	1.1	29	163.45	+2.26	.44
18.45	12.05	HuntingtonBcshs	HBAN	4.1	12	15.14	−1.33	.155
24.09	14.83	Hurco	HURC	.0	dd	17.26	−0.60	.16
153.85	84.26	HuronConsulting	HURN	...	24	149.28	−3.18	...
31.95	6.77	Hut8	HUT	...	4	13.51	−1.24	...
1.90	0.76	Hyperfine	HYPR	...	dd	.98	+0.01	...

I

58.29	39.61	IAC	IAC	...	dd	44.09	−2.13	...
0.59	0.04	IB Acqn Rt	IBACR	...	...	.07	+0.01	...
27.83	13.00	IBEX	IBEX	...	12	25.25	−0.06	...
179.67	75.91	ICF Intl	ICFI	.7	15	84.65	+5.39	.14
196.26	93.36	ICU Medical	ICUI	...	dd	141.97	−4.36	...
47.44	18.20	IDEAYA Bio	IDYA	...	dd	18.46	−2.11	...
574.94	398.50	IdexxLab	IDXX	...	40	430.12	−6.99	...
320.08	100.60	IES Holdings	IESC	...	16	168.25	−10.08	...
22.50	1.19	IGM Biosci	IGMS	...	dd	1.32	−0.04	...
2.00	0.76	I-Mab	IMAB	...	dd	.86	−0.07	...
1.85	0.66	IO Biotech	IOBT	...	dd	.90	−0.04	...
92.21	56.71	IPG Photonics	IPGP	...	dd	63.04	+4.85	...
15.92	4.15	IREN	IREN	...	dd	7.70	−0.54	...
29.80	18.75	i3Verticals	IIIV	...	5	25.06	−0.87	...
19.10	8.53	IcahnEnterprises	IEP	20.0	dd	10.00	−0.09	.50
44.54	25.95	Ichor	ICHR	...	dd	29.25	−0.04	...
11.38	1.03	iClickInteract	ICLK	...	dd	7.81	+1.25	...
347.72	179.50	Icon	ICLR	...	20	186.56	−3.46	...
2.84	0.81	iHeartMedia	IHRT	...	dd	1.83	+0.06	...
1.94	1.22	IkenaOncology	IKNA	...	dd	1.44	+0.10	...
156.66	80.18	Illumina	ILMN	...	dd	86.62	−2.12	...
13.94	7.06	Immersion	IMMR	2.3	4	7.84	−0.20	.245
6.78	1.00	Immuneering	IMRX	...	dd	1.52	−0.13	...
2.11	0.92	Immunic	IMUX	...	dd	1.15	−0.04	...
10.53	2.28	ImmunityBio	IBRX	...	dd	3.00	−0.29	...
66.00	27.69	Immunocore	IMCR	...	dd	29.80	+0.43	...
35.97	17.65	Immunovant	IMVT	...	dd	20.02	−0.58	...
3.34	1.66	Immutep	IMMP	...	dd	1.76	−0.17	...
239.88	84.17	Impinj	PI	...	77	100.45	+3.79	...
4.65	0.82	IncannexHealthcare	IXHL	...	dd	.87	−0.40	...
83.95	50.35	Incyte	INCY	...	cc	70.79	−2.71	...
77.23	45.11	IndependentBank	INDB	3.6	14	63.08	−5.48	.57
40.32	22.53	IndepBankMI	IBCP	3.3	10	31.63	−2.35	.26
22.53	7.33	Indivior	INDV	...	dd	9.70	+0.46	...
5.45	3.15	IndlLogistics	ILPT	1.1	dd	3.80	−0.14	.01
2.82	1.17	InflaRx	IFRX	...	dd	1.21	−0.18	...
15.18	10.28	InflectionPtIIA	IPXX	...	39	12.99	+1.86	...
4.29	2.92	InfoSvcs	III	5.5	61	3.30	+0.17	0.045
82.01	58.92	InglesMarkets	IMKTA	1.0	15	62.86	+1.42	.165
18.95	10.80	InhibrxBiosci	INBX	...	...	13.58	+0.33	...
23.38	14.87	InMode	INMD	...	8	19.02	+0.30	...
3.51	1.29	InnatePharma	IPHA	...	dd	2.13	+0.01	...
71.00	5.46	Innodata	INOD	...	56	47.25	−5.47	...
133.71	97.13	Innospec	IOSP	1.6	72	100.62	−2.79	.79
6.69	3.12	InnovAge	INNV	...	dd	3.49	+0.24	...
12.17	4.91	InnovSolSuprt	ISSC	...	17	6.65	−0.49	...
21.28	14.33	Innoviva	INVA	...	84	17.64	−0.28	...
18.75	7.75	Innventure	INV	...	dd	7.79	−0.91	...
13.33	6.14	Inogen	INGN	...	dd	7.76	−0.57	...
7.80	1.04	InozymePharma	INZY	...	dd	1.15	−0.05	...
20.67	2.22	Inseego	INSG	...	cc	9.40	−1.12	...
228.07	146.56	InsightEnt	NSIT	...	24	156.31	+2.43	...
84.91	21.92	Insmed	INSM	...	dd	74.89	−6.66	...
9.31	3.11	Inspirato	ISPO	...	dd	4.16	+0.10	...
289.46	160.19	Insulet	PODD	...	44	251.81	-20.46	...
77.74	30.36	Intapp	INTA	...	dd	61.11	−4.85	...
36.80	16.81	IntegraLifeSci	IART	...	dd	23.00	−0.21	...
13.62	7.98	IntegralAd	IAS	...	45	10.26	−0.26	...
46.63	18.51	Intel	INTC	.0	dd	20.64	−3.09	.125
32.00	8.30	IntelliaTherap	NTLA	...	dd	10.35	+0.26	...
4.46	1.72	Intellicheck	IDN	...	dd	2.43	−0.11	...
7.84	3.88	Inter	INTR	2.0	14	5.52	+0.16	.08
236.53	103.69	InteractiveBrkrs	IBKR	.5	28	192.17	−12.23	.25
3.72	1.17	Intercure	INCR	...	...	1.61	+0.05	...
231.97	95.33	InterDigital	IDCC	1.1	18	215.28	+1.64	.60
27.34	14.13	Interface	TILE	.2	12	18.26	−1.97	.01
76.91	51.80	IntlBcshs	IBOC	2.3	9	61.89	−5.11	.70
148.15	108.39	Interparfums	IPAR	2.4	26	134.86	−4.06	.80
4.42	2.46	Intevac	IVAC	5.0	dd	4.01	...	.052
131.36	63.30	Intra-Cellular	ITCI	...	dd	131.24	+3.04	...
714.78	553.24	Intuit	INTU	.7	57	609.61	−4.23	1.04
24.95	3.15	IntuitiveMachinesA	LUNR	...	dd	8.77	−5.81	...
616.00	364.17	IntuitiveSurgical	ISRG	...	81	518.26	-54.89	...
4.50	1.53	Inventiva	IVA	...	dd	3.11	−0.06	...
24.81	14.60	Investar	ISTR	2.4	9	17.53	−1.20	.105
12.37	11.14	InvestcorpAIA	IVCA	...	51	11.98	−0.02	...
3.67	2.91	InvestcpCredit	ICMB	14.7	11	3.27	+0.03	.12
290.40	146.41	InvestorsTitle	ITIC	.8	14	231.82	−5.48	14.00
4.74	0.35	Invivyd	IVVD	...	dd	1.01	−0.15	...
52.34	30.23	IonisPharm	IONS	...	dd	33.81	+0.62	...
17.14	3.58	IovanceBiotherap	IOVA	...	dd	3.75	−0.49	...
5.80	1.82	iQIYI	IQ	...	21	2.35	+0.27	...
63.29	40.18	iRadimed	IRMD	1.2	35	52.21	−1.70	.17
128.52	55.92	iRhythmTechs	IRTC	...	dd	101.75	−8.41	...
35.85	24.14	IridiumComm	IRDM	1.8	32	30.65	−0.91	.14
14.51	5.83	iRobot	IRBT	...	dd	7.08	−0.19	...
11.11	9.97	IronHorseAcqns	IROH	...	68	10.48	+0.02	...
0.48	0.11	IronHorseAcqnsRt	IROHR	...	...	.25	−0.06	...
9.32	1.43	IronwoodPharm	IRWD	...	cc	1.50	−0.11	...
11.58	10.75	IsraelAcqns	ISRL	...	46	11.50	...	...
18.75	6.67	iTeosTherap	ITOS	...	dd	7.05	−0.21	...
124.90	86.13	Itron	ITRI	...	20	105.82	−3.07	...
45.43	24.12	IturanLocation	ITRN	4.4	14	38.05	−3.83	.50

J

35.79	17.06	JakksPacific	JAKK	3.9	8	25.69	−1.39	.25
180.80	116.60	J&JSnackFoods	JJSF	2.3	32	138.38	+6.94	.78
47.82	23.78	JD.com	JD	1.7	11	42.29	+0.39	.76
55.31	27.88	Joyy	YY	...	15	48.84	+2.05	...
193.02	157.00	JackHenry	JKHY	1.2	34	191.28	+17.69	.58
75.23	32.69	JackintheBox	JACK	4.6	dd	38.23	−0.21	.44
9.84	3.00	JamesRiver	JRVR	1.0	dd	4.07	−0.88	.01
21.41	13.11	JamfHolding	JAMF	...	dd	13.43	−0.25	...
71.71	29.63	JanuxTherap	JANX	...	dd	30.64	−2.25	...
148.06	99.06	JazzPharm	JAZZ	...	16	138.81	−4.72	...
8.31	4.50	JetBlue	JBLU	...	dd	6.11	−0.41	...
46.65	22.91	JFrog	FROG	...	dd	34.47	−2.28	...
10.76	4.00	Jiayin	JFIN	8.9	3	9.86	+0.10	.50
46.38	25.18	JohnsonOutdoors	JOUT	4.9	dd	27.20	+0.30	.33

K

896.32	609.40	KLA	KLAC	1.0	30	711.29	+2.45	1.70
8.13	3.76	KLX Energy	KLXE	...	dd	4.74	+0.07	...
6.16	4.17	KVH Inds	KVHI	...	dd	5.41	−0.42	...
102.42	63.44	KaiserAlum	KALU	4.5	24	68.75	−2.01	.77
2.82	0.76	Kaltura	KLTR	...	dd	1.96	−0.16	...
15.50	7.30	KalVistaPharm	KALV	...	dd	11.92	+0.53	...
9.15	4.74	Kamada	KMDA	...	27	7.41	+0.52	...
2.98	0.89	KandiTech	KNDI	...	dd	1.56	+0.27	...
22.74	10.57	Kanzhun	BZ	...	40	17.86	+1.86	...
33.89	23.10	KaratPkg	KRT	5.2	21	29.85	−0.06	.45
25.50	5.90	KaryopharmTherap	KPTI	...	dd	6.89	−1.06	...
143.72	86.24	Kaspi.kz	KSPI	5.3	9	101.53	−3.21	1.7565
23.54	5.08	Katapult	KPLT	...	dd	11.10	−0.18	...
8.59	5.28	KearnyFinancial	KRNY	6.7	dd	6.60	−0.39	.11
11.17	10.42	KeenVisionAcqn	KVAC	...	26	11.15	−0.01	...
25.27	12.66	KellyServices A	KELYA	2.2	dd	13.40	−0.07	.075
25.00	12.87	KellyServicesB	KELYB	2.2	dd	13.40	−0.15	.075
4.10	2.50	KY FirstFedBncp	KFFB	...	dd	3.00	−0.03	...
72.37	9.78	KerosTherap	KROS	...	dd	11.38	+0.30	...
38.28	28.62	KeurigDrPepper	KDP	2.8	32	33.34	−0.18	.23
71.33	28.40	KewauneeSci	KEQU	...	8	50.75	−3.61	...
6.14	2.61	KeyTronic	KTCC	...	dd	2.91	−0.15	...
24.45	16.10	KimballElec	KE	...	52	16.57	−1.45	...
22.26	2.02	KingsoftCloud	KC	...	dd	17.54	+1.21	...
28.15	16.56	KiniksaPharm	KNSA	...	dd	21.51	+1.23	...
3.00	1.17	Kirkland's	KIRK	...	dd	1.19	−0.18	...
13.10	0.26	KlothoNeuroscience	KLTO	...	dd	.29	−0.01	...
11.60	2.19	KodiakSciences	KOD	...	dd	3.62	−0.49	...
34.28	13.59	KornitDigital	KRNT	...	dd	21.48	−3.28	...
38.96	27.25	KraftHeinz	KHC	5.0	14	32.18	+1.47	.40
35.66	16.78	KratosDefense	KTOS	...	cc	27.29	+0.90	...
17.84	5.77	KrispyKreme	DNUT	2.3	cc	6.22	+0.01	.035
1.60	0.69	KronosBio	KRON	...	dd	.96	−0.02	...
53.71	36.13	Kulicke&Soffa	KLIC	2.2	cc	38.05	−0.22	.205
24.17	6.98	KuraOncology	KURA	...	dd	7.53	−0.18	...
122.81	48.66	KuraSushiUSA	KRUS	...	dd	58.32	−3.88	...
53.27	29.07	KymeraTherap	KYMR	...	dd	32.89	+1.54	...
30.60	2.50	KyvernaTherap	KYTX	...	dd	2.60	−0.24	...

L

4.21	0.85	LavaTherap	LVTX	...	dd	1.44	+0.15	...
125.83	68.66	LGI Homes	LGIH	...	9	75.09	+1.66	...
53.68	35.56	LKQ	LKQ	2.8	17	43.38	+1.19	.30
384.04	187.19	LPL Financial	LPLA	.4	24	333.90	−37.84	.30
25.50	13.63	LSI Inds	LYTS	1.1	23	17.53	−0.96	.05
16.95	10.30	LakeShoreBancorp	LSBK	4.5	18	15.86	−0.31	.18
78.61	57.45	LakelandFin	LKFN	3.2	17	62.35	−4.06	.50
27.28	15.10	LakelandInds	LAKE	.6	dd	20.19	−3.41	.03
113.00	68.87	LamResearch	LRCX	1.2	24	79.01	+2.27	.23
139.88	108.80	LamarAdv	LAMR	4.9	36	125.28	+1.05	1.55
209.08	163.20	LancasterColony

DATA NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	52-Week Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
96.11	64.50	MonarchCasino	MCRI	1.4	18	86.76	−4.82	.30
342.64	174.75	monday.com	MNDY	...	cc	252.26	−44.51	...
76.06	53.95	Mondelez	MDLZ	2.8	20	67.74	+3.51	.47
2.75	0.81	MoneyHero	MNY	...	dd	.87	...	...
411.50	181.05	MongoDB	MDB	...	dd	187.65	−79.78	...
959.64	546.71	MonolithicPower	MPWR	1.0	16	596.79	−14.22	1.56
33.00	15.98	Monro	MNRO	6.7	28	16.73	−1.08	.28
61.23	43.32	MonsterBev	MNST	...	37	55.07	+0.42	...
12.40	3.21	MonteRosaTherap	GLUE	...	dd	6.39	+0.89	...
365.00	281.37	Morningstar	MORN	.6	34	290.65	−23.07	.455
11.89	4.36	MotorcarParts	MPAA	...	dd	10.22	−0.58	...
10.02	9.94	MountainLakeA	MLAC	...	...	10.02	+0.03	...
0.23	0.14	MountainLakeRt	MLACR	...	...	.18	−0.01	...
5.62	2.87	MuralOncology	MURA	...	dd	3.62	−0.06	...
29.30	9.76	MyriadGenetics	MYGN	...	dd	10.18	−0.55	...
N								
58.09	23.00	Napco Security	NSSC	1.9	20	25.74	+1.18	.125
52.44	32.79	NBT Bancorp	NBTB	3.1	15	44.34	−3.41	.34
270.73	137.19	NICE	NICE	...	22	149.80	+10.62	...
17.76	1.55	NIP	NIPG	...	...	1.92	−0.39	...
42.49	29.05	NMI Holdings	NMIH	...	8	35.43	−1.01	...
5.20	2.38	NN	NNBR	...	dd	2.72	−0.33	...
26.14	16.77	NV5Global	NVEE	...	37	18.23	+0.18	...
296.08	198.21	NXP Semicon	NXPI	1.8	23	222.56	+6.97	1.014
11.10	10.38	NaborsEnerIIA	NETD	...	27	10.96	+0.02	...
12.29	5.27	NanoXImaging	NNOX	...	dd	6.04	−0.15	...
7.51	2.76	Nanobiotix	NBTX	...	dd	3.35	−0.16	...
84.15	57.96	Nasdaq	NDAQ	1.3	39	74.66	−8.12	.24
183.00	83.13	Natera	NTRA	...	dd	140.66	−14.93	...
104.96	64.02	Nathan's	NATH	2.0	17	97.96	−3.95	.50
53.48	38.25	NationalBeverage	FIZZ	.0	21	40.87	+1.04	3.25
7.60	3.71	NatlCineMedia	NCMI	...	dd	5.22	−1.47	...
40.77	13.74	NatlResearch	NRC	3.2	14	15.11	+0.52	.12
24.11	9.56	NationalVision	EYE	...	dd	12.16	−0.55	...
7.26	3.65	NaturalAlt	NAII	...	dd	3.84	−0.16	...
3.09	1.10	NautilusBiotech	NAUT	...	dd	1.20	−0.10	...
17.56	12.73	Navient	NAVI	4.5	12	14.19	−0.12	.16
5.46	1.75	NavitasSemi	NVTS	...	dd	2.54	+0.10	...
40.70	20.31	Nayax	NYAX	...	dd	35.84	−1.14	...
43.20	28.50	nCino	NCNO	...	dd	30.53	−0.78	...
50.87	14.09	Nebius	NBIS	...	dd	27.99	−4.50	...
18.58	9.01	Neogen	NEOG	...	dd	10.40	+0.35	...
16.46	9.07	NerdWallet	NRDS	...	23	9.40	−0.80	...
135.45	91.16	NetApp	NTAP	2.2	17	93.77	−6.04	.52
111.12	75.85	NetEase	NTES	2.5	16	102.78	+3.06	.435
1064.50	542.01	Netflix	NFLX	...	45	891.11	−89.45	...
31.55	10.48	Netgear	NTGR	...	60	23.30	−3.00	...
27.89	17.10	NetScout	NTCT	...	dd	21.43	−1.06	...
21.00	1.30	NeumoraTherap	NMRA	...	dd	1.49	−0.07	...
15.24	2.12	NeuphoriaTherap	NEUP	...	dd	5.50	+0.30	...
157.98	110.25	Neurocrine	NBIX	...	34	113.04	−5.68	...
74.49	14.42	Neurogene	NGNE	...	dd	17.28	−0.41	...
5.92	0.52	Neuronetics	STIM	...	dd	5.07	+0.82	...
15.77	5.45	NeuroPace	NPCE	...	dd	11.00	−1.95	...
12.29	1.45	NewEraHelium	NEHC	...	dd	1.87	−0.27	...
33.83	7.82	NewFortressEner	NFE	4.1	dd	9.87	−0.13	.10
13.01	10.62	NewMtnFin	NMFC	11.2	11	11.38	−0.27	.32
7.40	5.14	NY Mortgage	NYMT	11.4	dd	7.01	...	.20
27.29	15.19	NewAmstPharma	NAMS	...	dd	23.80	+2.80	...
10.07	9.88	NewburySTII A	NTWO	...	...	10.02	+0.01	...
11.78	5.39	NewellBrands	NWL	4.1	dd	6.75	+0.33	.07
16.10	9.44	Newmark	NMRK	.9	38	13.28	−1.39	.03
30.69	22.65	NewsCorp A	NWSA	.7	39	27.96	−0.66	.10
35.25	23.99	NewsCorp B	NWS	.6	44	31.82	−0.46	.10
15.49	10.07	NewtekOne	NEWT	6.2	6	12.29	−0.70	.19
191.86	146.04	NexstarMedia	NXST	4.2	8	177.85	+8.70	1.86
2.57	0.66	NextCure	NXTC	...	dd	.75	−0.03	...
62.31	30.93	Nextracker	NXT	...	11	41.56	−2.46	...
11.00	4.20	NexxenIntl	NEXN	...	94	8.78	+0.63	...
3.75	1.13	9F	JFU	...	16	1.49	−0.01	...
7.56	1.81	908Devices	MASS	...	dd	2.76	+0.52	...
3.50	1.60	NiuTech	NIU	...	dd	2.41	−0.08	...
15.66	1.57	Nkarta	NKTX	...	dd	1.84	+0.09	...
14.73	7.94	nLIGHT	LASR	...	dd	9.27	+0.10	...
2.36	0.55	Noodles	NDLS	...	dd	1.42	...	...
279.38	196.83	Nordson	NDSN	1.4	27	215.31	+5.02	.78
110.35	49.07	NortheastBank	NBN	.0	11	91.37	−9.05	.01
19.63	10.96	NorthernTechsIntl	NTIC	2.4	22	11.56	+0.21	.07
114.67	79.30	NorthernTrust	NTRS	2.9	11	104.32	−5.90	.75
14.39	6.98	NorthfieldBanc	NFBK	4.6	16	11.42	−0.36	.13
91.72	43.92	NorthrimBanCorp	NRIM	3.3	11	76.09	−6.21	.64
15.42	10.45	NorthwestBcshs	NWBI	6.6	15	12.16	−0.46	.20
57.76	31.16	NorthwestPipe	NWPX	...	12	40.84	−3.23	...
57.49	47.48	NorthWesternEner	NWE	4.7	15	56.14	+0.21	.66
34.50	23.50	NorwoodFin	NWFL	4.9	cc	25.40	−0.44	.31
289.90	158.00	Nova	NVMI	...	40	226.02	−13.16	...
187.12	136.02	Novanta	NOVT	...	81	142.99	−1.65	...
23.86	3.81	Novavax	NVAX	...	dd	8.34	+0.01	...
34.13	11.70	Novocure	NVCR	...	dd	20.18	+1.11	...
3.10	0.97	Novonix	NVX	...	dd	1.09	−0.01	...
78.32	1.30	Nukkleus	NUKK	...	dd	15.24	−0.46	...
29.56	11.90	NurixTherap	NRIX	...	dd	13.86	−1.59	...
79.99	43.35	Nutanix	NTNX	...	dd	70.41	−6.48	...
113.51	61.80	Nuvalent	NUVL	...	dd	71.07	−3.91	...
153.13	75.61	NVIDIA	NVDA	.0	38	112.69	−12.23	.01
20.00	6.76	Nyxoah	NYXH	...	dd	10.01	−0.03	...
O								
51.00	30.34	OddityTech	ODD	...	27	44.65	−2.97	...
53.56	13.44	ODP	ODP	...	cc	16.61	+1.05	...
83.64	43.33	ON Semi	ON	...	12	45.40	−1.65	...
18.57	8.91	OP Bancorp	OPBK	3.9	9	12.23	−0.97	.12
2.04	0.86	OPKO Health	OPK	...	dd	1.90	+0.16	...
1389.05	947.49	O'ReillyAuto	ORLY	...	32	1319.01	−54.63	...
220.00	126.57	OSI Systems	OSIS	...	23	182.70	−23.51	...
10.12	9.95	OaktreeAcqIIILife	OACC	...	...	10.10	+0.06	...
20.01	14.89	OaktreeSpec	OCSL	12.7	24	16.11	−0.01	.07
26.80	6.00	Oatly	OTLY	...	dd	9.45	−1.19	...
21.87	14.03	OceanFirstFin	OCFC	4.7	10	17.20	−0.81	.20
11.78	4.06	OcularTherapeutix	OCUL	...	dd	7.54	+0.40	...
23.08	10.55	Oculis	OCS	...	dd	18.84	−0.74	...
3.02	0.84	OfficeProp Incm	OPI	4.4	dd	.92	+0.01	.01
32.81	19.35	OhioValleyBanc	OVBC	2.8	13	31.70	+0.20	.22
116.96	70.56	Okta	OKTA	...	cc	112.44	+21.95	...
2.77	1.19	Olaplex	OLPX	...	52	1.53	+0.08	...
233.26	165.49	OldDomFreight	ODFL	.6	33	179.55	+3.05	.28
7.55	5.29	OldMarketCap	OMCC	...	dd	6.40	−0.10	...
24.49	15.38	OldNatlBncp	ONB	2.6	13	21.59	−2.16	.14
19.46	13.00	Old2ndBcp	OSBC	1.4	9	17.04	−1.30	.06
16.62	4.07	OlemaPharm	OLMA	...	dd	4.61	+0.24	...
120.03	68.05	Ollie'sBargain	OLLI	...	31	103.03	−0.48	...
73.27	30.29	OlympicSteel	ZEUS	2.0	16	32.30	−0.92	.16
75.15	34.39	OmegaFlex	OFLX	3.5	22	38.68	+3.07	.34
13.60	2.61	Omeros	OMER	...	dd	7.66	−0.75	...
5.72	3.10	OmniAb	OABI	...	dd	3.40	−0.08	...
55.75	25.12	OmniCell	OMCL	...	cc	36.99	−1.07	...
11.42	6.13	1-800-FLOWERS	FLWS	...	dd	6.56	−0.35	...
4.46	3.12	180DegreeCap	TURN	...	dd	3.79	−0.17	...
15.80	4.14	111	YI	...	dd	8.66	−0.21	...
6.30	3.37	1stdibs.com	DIBS	...	dd	3.48	−0.20	...
35.39	21.69	OneStream	OS	...	dd	23.33	+0.03	...
31.36	14.13	OneWaterMarine	ONEW	...	dd	17.03	+0.47	...
20.00	4.58	OnKureTherap	OKUR	...	dd	5.02	−0.05	...
7.49	4.33	OpenLending	LPRO	...	cc	4.77	−0.11	...
40.55	25.07	OpenText	OTEX	4.0	11	26.33	+0.51	.2625
3.24	1.12	OpendoorTech	OPEN	...	dd	1.20	−0.14	...
22.50	10.11	Opera	OPRA	4.4	20	17.71	−0.95	.40
9.24	2.05	OportunFin	OPRT	...	dd	6.64	−0.42	...
6.30	1.79	Opthea	OPT	...	dd	3.51	−0.97	...
7.00	2.02	OpticalCable	OCC	...	dd	3.94	−0.10	...
31.50	4.82	Optinose	OPTN	...	dd	5.28	−0.53	...
34.85	21.39	OptionCare	OPCH	...	28	34.01	+0.51	...
7.43	2.69	OraSureTechs	OSUR	...	dd	3.49	+0.01	...
8.87	3.75	OrchestraBioMed	OBIO	...	dd	4.23	−0.46	...
2.91	1.02	OrganiGram	OGI	...	dd	1.06	−0.09	...
16.37	6.33	OricPharm	ORIC	...	dd	8.00	−0.03	...
20.73	12.08	OrthofixMed	OFIX	...	dd	17.16	−0.22	...
35.99	21.02	OrthoPediatrics	KIDS	...	dd	25.35	+2.13	...
53.88	9.44	OrukaTherap	ORKA	.0	dd	10.46	+0.31	1.59
100.84	71.66	OtterTail	OTTR	2.6	11	81.19	+1.46	.525
16.88	4.65	Ouster	OUST	...	dd	8.08	−0.17	...
7.87	3.58	Outbrain	OB	...	dd	4.33	−0.63	...
5.22	0.44	OutsetMedical	OM	...	dd	.60	−0.13	...
3.45	0.47	OvidTherap	OVID	...	dd	.52	−0.01	...
5.78	4.95	OxfordLane	OXLC	21.5	6	5.03	−0.03	.09
3.29	2.40	OxfordSquare	OXSQ	14.9	31	2.81	...	.035
P Q								
23.70	12.48	PAMT	PAMT	...	dd	13.67	+0.66	...
22.20	14.50	PCB Bancorp	PCB	4.2	11	18.93	−0.72	.20
77.19	57.47	PCConnection	CNXN	.7	19	63.68	−0.12	.15
164.69	88.01	PDD	PDD	...	12	119.92	+6.23	...
39.70	20.98	PDF Solutions	PDFS	...	cc	21.94	−0.58	...
23.08	13.50	PENN Entmt	PENN	...	dd	18.28	−3.23	...
2.44	0.52	PLBY Group	PLBY	...	dd	1.34	−0.21	...
2.26	1.20	PMV Pharm	PMVP	...	dd	1.23	−0.14	...
28.64	18.64	PRA Group	PRAA	...	11	19.89	−1.04	...
103.81	45.56	ProceptBio	PRCT	...	dd	59.33	−5.01	...
203.09	155.53	PTC	PTC	...	50	162.65	−0.98	...
55.60	24.00	PTC Therap	PTCT	...	dd	52.59	−2.67	...
125.50	90.04	Paccar	PCAR	1.2	14	110.06	+2.82	.33
5.01	1.16	PacBiosciCA	PACB	...	dd	1.33	−0.12	...
30.28	20.52	PacificPremBncp	PPBI	5.9	14	22.27	−1.62	.33
31.67	11.16	PaciraBioSci	PCRX	...	dd	23.37	−0.68	...
17.89	8.83	PactivEvergreen	PTVE	2.2	dd	17.87	+0.01	.10
125.41	20.33	PalantirTech	PLTR	...	cc	84.91	−0.01	...
14.95	1.26	PalladyneAI	PDYN	...	dd	6.65	+0.28	...
208.39	132.50	PaloAltoNtwks	PANW	...	cc	180.93	−9.50	...
136.90	71.54	Palomar	PLMR	...	28	127.56	−1.10	...
72.88	35.28	PapaJohn's	PZZA	3.8	19	47.99	+2.64	.46
26.34	16.59	ParamountA	PARAA	.9	dd	22.72	+0.07	.05
14.54	9.54	ParamountB	PARA	1.6	dd	12.14	+0.78	.05
34.50	22.43	Park-Ohio	PKOH	2.1	10	24.03	−0.17	.125
86.00	46.68	PathwardFinl	CASH	.3	11	72.23	−5.28	.05
15.04	10.50	PatriaInvts	PAX	5.5	27	11.32	−0.01	.15
12.06	11.24	PatriaLatAm	PLAO	...	31	11.89	+0.04	...
98.90	67.72	PatrickIndustries	PATK	1.8	21	88.33	−2.27	.40
4.05	0.99	PatriotNatBncp	PNBK	...	dd	1.17	+0.08	...
31.79	19.45	Patterson	PDCO	3.3	20	31.13	−0.01	.26
12.65	7.03	PattersonUTIEn	PTEN	4.3	dd	7.51	−0.80	.08
154.98	114.72	Paychex	PAYX	2.6	32	153.48	+1.81	.98
23.49	10.92	PaycorHCM	PYCR	...	dd	22.33	...	...
223.80	129.94	Paylocity	PCTY	...	50	195.11	−9.18	...
11.29	4.22	Payoneer	PAYO	...	23	7.48	−1.07	...
93.66	56.97	PayPal	PYPL	...	18	70.48	−0.57	...
37.88	20.30	PeapackGladFin	PGC	.7	16	30.39	−1.97	.05
113.67	54.55	Pegasystems	PEGA	.2	75	75.98	−2.53	.015
10.90	2.70	Peloton	PTON	...	dd	6.21	−1.32	...
29.81	14.87	PenguinSolutions	PENG	...	...	18.27	−1.66	...
37.13	18.21	Pennant	PNTG	...	31	22.21	−0.56	...
34.56	17.01	PennsWoodsBncp	PWOD	4.5	12	28.62	−1.94	.32
37.07	26.74	PeoplesBncpOH	PEBO	5.2	9	30.51	−1.49	.40
33.31	23.74	PeoplesBncpNC	PEBK	3.0	9	26.80	+0.38	.20
59.70	36.26	PeoplesFinSvcs	PFIS	5.3	42	46.87	−1.96	.6175
19.30	1.16	PepGen	PEPG	...	dd	2.31	−0.85	...
183.41	141.51	PepsiCo	PEP	3.5	22	154.44	+0.97	1.355
10.31	10.02	PerceptiveCap	PCSC	...	...	10.30	+0.02	...
29.84	16.56	PerdoceoEduc	PRDO	2.1	12	25.30	−0.30	.13
27.03	11.68	PerellaWeinberg	PWP	1.4	dd	20.27	−2.84	.07
4.35	2.26	PerformantHlthcr	PHLT	...	dd	2.77	−0.10	...
23.08	7.47	PerionNetwork	PERI	...	31	8.19	+0.10	...
17.58	6.83	Perma-PipeIntl	PPIH	...	7	13.93	+0.52	...
7.20	1.14	Personalis	PSNL	...	dd	4.14	...	...
6.29	1.41	PetcoHealth	WOOF	...	dd	2.58	−0.11	...
6.85	2.90	PetMedExpress	PETS	...	cc	4.19	−0.23	...
11.94	6.65	Pharming	PHAR	...	dd	8.05	−0.63	...
27.46	14.14	Pharvaris	PHVS	...	dd	15.01	−0.89	...
19.71	5.01	PhathomPharm	PHAT	...	dd	5.06	−0.46	...
57.40	42.50	Phenixfin	PFX	.0	7	54.01	+0.22	1.43
26.55	11.99	PhibroAnimal	PAHC	2.0	50	23.64	+0.90	.12
40.12	30.62	PhillipsEdison	PECO	3.4	73	35.95	−1.25	.1025
31.60	19.61	Photronics	PLAB	...	9	21.71	+0.87	...
57.16	32.06	Pilgrim'sPride	PPC	...	12	54.62	+0.23	...
131.91	73.62	PinnacleFinPtrs	PNFP	.9	18	106.62	−7.64	.24
1.19	0.71	PintecTech	PT	...	dd	.99	−0.03	...
3.05	0.61	Pixelworks	PXLW	...	dd	.67	−0.07	...
21.00	16.21	PlainsAllAmPipe	PAA	7.9	26	19.35	−0.99	.38
22.31	17.17	PlainsGP	PAGP	7.3	40	20.70	−0.90	.38
13.40	6.95	PlayaHotels	PLYA	...	25	13.33	−0.02	...
3.04	1.20	Playstudios	MYPS	...	dd	1.56	−0.07	...
9.15	4.87	Playtika	PLTK	7.7	12	5.20	−0.08	.10
172.89	90.18	Plexus	PLXS	...	29	124.76	−8.16	...
16.52	1.26	PliantTherap	PLRX	...	dd	1.62	−1.82	...
10.03	9.94	PlumAcqnIVA	PLMK	...	...	10.03	+0.03	...
1.94	0.61	PolestarAuto	PSNY	...	dd	1.14	+0.05	...
13.97	7.89	PonceFinl	PDLB	...	28	12.86	−0.26	...
23.88	11.90	PonyAI	PONY	...	dd	12.35	−0.87	...
422.73	293.51	Pool	POOL	1.3	32	364.31	+17.31	1.20
106.81	80.60	Popular	BPOP	3.0	11	93.33	−7.10	.70
15.78	8.38	Portillo's	PTLO	...	30	13.93	−0.04	...
20.84	15.94	PortmanRidge	PTMN	16.2	45	17.01	−0.44	.69
13.48	6.28	Potbelly	PBPB	...	7	9.66	−3.09	...
48.12	37.06	PotlatchDelt	PCH	3.9	cc	46.28	−0.15	.45
364.98	122.00	PowellIndustries	POWL	.7	12	162.86	−6.85	.2675
79.13	56.63	PowerIntegrations	POWI	1.3	cc	62.78	+1.98	.21
8.71	2.88	PowerFleet	AIOT	...	dd	5.93	−1.12	...
91.83	30.01	PraxisPrecision	PRAX	...	dd	38.50	−0.10	...
2.17	0.65	Precigen	PGEN	...	dd	1.86	+0.13	...
99.78	70.22	PreferredBkLA	PFBC	3.6	9	83.90	−4.85	.75
154.90	109.01	PreformedLine	PLPC	.7	18	120.52	−9.76	.20
6.80	0.67	PreludeTherap	PRLD	...	dd	.74	−0.02	...
23.56	17.23	Premier	PINC	4.6	dd	18.21	+0.03	.21
7.84	2.85	Prenetics	PRE	...	dd	4.75	−0.17	...
99.23	77.51	PriceSmart	PSMT	1.4	20	88.82	−0.57	.63
8.58	2.12	PrimeMedicine	PRME	...	dd	2.40	−0.12	...
13.52	9.52	PrimisFinl	FRST	4.0	dd	10.10	−0.41	.10
39.35	29.02	PrincetonBncp	BPRN	3.7	21	32.35	−0.43	.30
91.98	72.21	PrincipalFinl	PFG	3.5	13	85.61	−3.43	.75
26.04	15.92	PriviaHealth	PRVA	...	cc	25.54	+0.57	...
21.01	7.24	ProficientAuto	PAL	...	...	10.34	−0.12	...
9.75	5.16	ProFrac	ACDC	...	dd	7.05	−0.14	...
70.56	48.00	ProgressSoftware	PRGS	1.2	37	57.23	+2.59	.175
38.98	13.39	Progyny	PGNY	...	37	20.80	−1.73	...
5.72	4.09	ProspectCapital	PSEC	12.3	dd	4.38	−0.02	.045
48.89	24.22	ProtagonistTherap	PTGX	...	9	38.35	+0.76	...
10.48	1.60	ProtaraTherap	TARA	...	dd	4.02	+0.28	...
30.85	11.70	Prothena	PRTA	...	dd	15.27	−0.54	...
16.70	12.01	ProvidentFin	PROV	3.8	16	14.79	−0.51	.14
25.36	9.69	PubMatic	PUBM	...	42	9.77	−0.86	...
10.01	5.46	Pulmonx	LUNG	...	dd	7.48	−1.14	...
6.06	2.23	PumaBiotech	PBYI	...	6	3.51	−0.07	...
34.00	17.00	PureTechHealth	PRTC	...	dd	17.95	+0.15	...
2.27	0.70	PurpleInnovation	PRPL	...	dd	.74	−0.11	...
6.27	1.07	PyxisOncology	PYXS	...	dd	1.16	−0.03	...
96.08	54.37	QCR Holdings	QCRH	.3	11	71.81	−3.52	.06
53.79	2.04	Q32Bio	QTTB	...	dd	2.22	−0.05	...
46.25	15.16	QifuTechnology	QFIN	2.9	8	40.52	+0.44	.60
130.99	64.54	Qorvo	QRVO	...	cc	76.80	+4.11	...
230.63	149.43	Qualcomm	QCOM	2.1	17	161.22	+4.05	.85
174.31	119.17	Qualys	QLYS	...	27	127.34	−4.12	...
6.22	1.47	QuantaSing	QSG	.0	2	2.47	+0.15	.201
29.70	6.80	Quanterix	QTRX	...	dd	7.40	−0.19	...
90.64	2.22	Quantum	QMCO	...	dd	11.76	−0.03	...
5.77	0.61	Quantum-Si	QSI	...	dd	1.29	−0.09	...
11.55	10.17	QuettaAcqn	QETA	...	42	10.67	−0.03	...
2.15	1.01	QuettaAcqnRt	QETAR	...	...	1.58	+0.25	...
2.27	0.25	Quhuo	QH	...	dd	1.46	−0.01	...
49.45	29.74	QuidelOrtho	QDEL	...	dd	40.80	+0.81	...
2.45	0.51	QuinceTherap	QNCX	...	dd	1.51	+0.06	...
26.27	15.04	QuinStreet	QNST	...	dd	18.31	−1.27	...
R								
10.05	0.79	RaptTherap	RAPT	...	dd	1.13	−0.01	...
25.30	16.54	RBB Bancorp	RBB	3.7	12	17.40	−0.31	.16
61.66	37.61	RCI Hospitality	RICK	.6	84	46.66	−3.11	.07
29.23	17.11	RCM Tech	RCMT	...	10	18.66	−0.04	...
24.26	5.62	REGENXBIO	RGNX	...	dd	6.34	−0.23	...
10.36	10.00	RFAcqnII	RFAI	...	...	10.35	+0.03	...
0.11	0.05	RFAcqnIIRt	RFAIR	...	...	.07	...	...
5.77	2.86	RF Industries	RFIL	...	dd	4.03	−0.35	...
24.20	18.38	RGC Resources	RGCO	4.0	17	20.50	+0.22	.2075
3.41	1.45	RackspaceTech	RXT	...	dd	2.19	−0.18	...
21.42	10.57	RadiusRecycling	RDUS	5.5	dd	13.71	−0.12	.1875
93.65	42.45	RadNet	RDNT	...	cc	50.31	−5.16	...
25.00	16.12	Radware	RDWR	...	cc	22.10	+0.46	...
13.70	1.85	RainEnhTech	RAIN	...	dd	1.91	−0.39	...
3.46	0.68	Rallybio	RLYB	...	dd	.74	+0.02	...
20.70	8.34	RamacoRscsA	METC	...	12	8.47	−0.47	...
12.95	8.31	RamacoRscsB	METCB	9.1	13	8.69	−0.16	.1971
69.15	37.42	Rambus	RMBS	...	33	54.88	−1.01	...
10.64	9.91	RangeCapAcqn	RANG	...	...	10.01	+0.01	...
0.29	0.14	RangeCapAcqnRt	RANGR	...	...	.16	−0.07	...
8.75	1.24	RaniTherap	RANI	...	dd	1.56	+0.03	...
55.99	27.95	Rapid7	RPD	...	74	29.25	+0.16	...
29.74	6.43	RapportTherap	RAPP	...	...	8.59	−1.44	...
11.38	2.24	RealReal	REAL	...	dd	5.40	−1.42	...
12.36	5.60	RecursionPharm	RXRX	...	dd	6.59	−0.92	...
62.13	42.78	RedRiverBcshs	RRBI	.9	11	53.98	−2.47	.12
9.20	2.97	RedRobin	RRGB	...	dd	4.52	−1.11	...
63.29	42.46	RedRockResorts	RRR	2.1	21	47.01	−2.96	.25
15.29	5.10	Redfin	RDFN	...	dd	5.82	−0.85	...
78.18	56.51	RegencyCtrs	REG	3.8	35	73.96	−2.74	.705
1211.20	642.00	RegenPharm	REGN	.5	18	707.51	+8.77	.88
35.50	3.87	Regis	RGS	...	1	19.11	−3.38	...
10.72	3.02	RelayTherap	RLAY	...	dd	3.46	+0.05	...
6.55	0.24	RelmadaTherap	RLMD	...	dd	.29	+0.03	...
27.32	11.60	RemitlyGlobal	RELY	...	dd	21.09	−2.91	...
7.49	5.15	ReNewEnergy	RNW	...	90	6.09	−0.21	...
41.81	3.70	RenttheRunway	RENT	...	dd	3.96	−1.21	...
6.08	1.06	RepareTherap	RPTX	...	dd	1.19	+0.01	...
203.13	113.50	Repligen	RGEN	...	dd	155.70	−3.56	...
17.00	4.92	Replimune	REPL	...	dd	11.51	−1.17	...

DATA

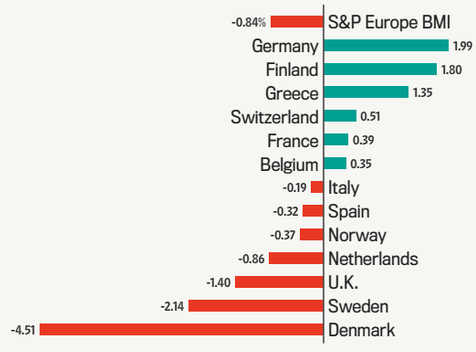
NASDAQ ISSUES

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
79.79	42.35	StockYardsBncp	SYBT	1.8	18	69.30	-3.56	.31
17.58	5.60	StokeTherap	STOK	...	dd	8.01	+0.16	...
17.93	7.72	StoneCo	STNE	...	8	9.71	+0.46	...
128.23	64.03	StoneX	SNEX	...	14	114.96	-5.71	...
12.88	6.05	Stratasys	SSYS	...	dd	9.83	-0.74	...
123.62	78.43	StrategicEd	STRA	2.9	18	83.33	+2.80	.60
53.01	21.05	Strattec	STRT	...	11	45.21	-4.52	...
30.66	17.74	StratusProp	STRS	...	96	18.48	...	...
6.70	1.65	StrongholdDig	SDIG	...	dd	3.10	+0.22	...
62.74	19.61	StructureTherap	GPCR	...	dd	22.62	-1.13	...
11.25	5.68	SummitStateBk	SSBI	1.8	dd	8.73	+0.30	.04
33.89	2.10	SummitTherap	SMMT	...	dd	17.78	-2.91	...
18.59	9.22	SunCountryAir	SNCY	...	15	14.69	-1.42	...
8.11	4.88	SunOpta	STKL	...	dd	6.01	-0.26	...
50.67	42.35	SunriseComms	SNRE	...	...	44.37	-1.67	...
22.26	5.93	SunRun	RUN	...	dd	7.16	-0.09	...
30.00	13.94	SuperHiIntl	HDL	...	...	25.45	+0.75	...
122.90	17.25	SuperMicroComp	SMCI	...	17	38.24	-3.22	...
21.80	11.66	SuperiorGroup	SGC	4.1	17	13.81	-0.48	.14
40.28	25.53	SupernusPharm	SUPN	...	24	32.07	+0.01	...
33.97	19.50	SurgeryPartners	SGRY	...	dd	24.05	-0.03	...
42.44	25.17	Surmodics	SRDX	...	dd	29.37	-3.49	...
6.13	1.32	SutroBioph	STRO	...	dd	1.50	-0.09	...
50.41	17.11	Symbotic	SYM	...	dd	23.29	+0.59	...
109.00	61.29	Synaptics	SYNA	...	16	67.16	+1.02	...
25.16	12.06	SyndaxPharm	SNDX	...	dd	13.42	-2.22	...
624.80	429.77	Synopsys	SNPS	...	33	450.88	-6.40	...
3.72	1.27	SyprisSolutions	SYPR	...	dd	1.57	-0.27	...
7.27	0.07	SyrosPharm	SYRS	...	dd	.08	-0.06	...
T								
6.50	2.25	TelaBio	TELA	...	dd	2.42	-0.03	...
15.00	11.70	TFS Finl	TFSL	8.9	44	12.64	-0.55	.2825
2.55	0.72	TMCthemetals	TMC	...	dd	1.82	+0.11	...
276.49	158.84	T-MobileUS	TMUS	1.2	27	265.24	-4.45	.88
72.98	39.18	TPG	TPG	3.5	dd	49.08	-6.08	.53
5.75	0.98	TPIComposites	TPIC	...	dd	1.03	-0.10	...
125.81	97.26	T.RowePrice	TROW	5.0	11	100.66	-5.06	1.27
11.97	3.31	TTEC	TTEC	16.4	dd	3.54	+0.16	.06
30.41	13.43	TTM Tech	TTMI	...	42	22.96	-1.15	...
36.50	21.31	TWFG	TWFG	...	22	30.01	-0.23	...
4.67	2.69	Taboola	TBLA	...	dd	2.84	+0.11	...
21.10	11.12	TactileSystems	TCMD	...	20	14.19	-0.10	...
218.75	135.24	TakeTwoSoftware	TTWO	...	dd	204.33	-7.65	...
258.03	83.14	TalenEnergy	TLN	...	10	176.24	-31.71	...
1.27	0.50	Talphera	TLPH	...	dd	.55	-0.01	...
53.69	17.92	TandemDiabetes	TNDM	...	dd	17.96	-4.18	...
12.02	1.78	TangoTherap	TNGX	...	dd	2.01	-0.06	...
57.28	20.08	TarsusPharm	TARS	...	dd	46.47	+1.99	...
19.60	10.56	TaskUs	TASK	...	26	13.15	-0.96	...
33.37	10.51	TatTechnologies	TATT	...	35	26.13	-0.13	...
10.35	9.89	TaviaAcqn	TAVI	...	...	10.04	+0.04	...
0.20	0.12	TaviaAcqnRt	TAVIR	...	...	.15	-0.02	...
4.32	1.19	TayshaGene	TSHA	...	dd	1.75	+0.15	...
33.08	13.51	TechTarget	TTGT	...	dd	14.51	-0.16	...
61.07	13.80	TectonicTherap	TECX	...	dd	23.18	-2.10	...
8.90	4.77	Ericsson	ERIC	2.0	cc	8.66	+0.42	.1326
23.62	6.93	Telesat	TSAT	...	8	17.81	+0.14	...
30.36	14.01	TelixPharm	TLX	...	cc	18.40	+0.42	...
5.03	1.89	Telos	TLS	...	dd	2.87	-0.12	...
91.45	22.89	TempusAI	TEM	...	dd	49.10	-7.08	...
42.85	9.27	10xGenomics	TXG	...	dd	11.70	+1.01	...
50.30	35.25	Tenable	TENB	...	dd	36.50	-1.64	...
6.78	0.39	TenayaTherap	TNYA	...	dd	.46	-0.56	...
163.21	95.80	Teradyne	TER	.4	33	108.54	-1.32	.12
11.40	3.27	TernsPharm	TERN	...	dd	3.49	-0.20	...
11.44	6.92	TerritorialBncp	TBNK	.5	dd	8.39	-0.02	.01
488.54	138.80	Tesla	TSLA	...	cc	262.67	-30.31	...
51.20	28.17	TetraTech	TTEK	.8	31	30.02	+0.83	.058
7.61	0.26	TevogenBio	TVGN	...	dd	1.14	-0.14	...
91.80	54.68	TexasCapBcshs	TCBI	...	58	74.01	-5.15	...
220.39	159.11	TexasInstruments	TXN	2.9	37	190.52	-5.47	1.36
206.04	146.75	TexasRoadhouse	TXRH	1.5	28	179.03	-5.06	.68
65.84	29.92	TheBancorp	TBBK	...	12	51.58	-4.24	...
2.61	0.70	TherapeuticsMD	TXMD	...	dd	.87	-0.06	...
10.90	7.44	TheravanceBio	TBPH	...	dd	9.53	+0.18	...
39.45	18.00	ThirdCoastBcshs	TCBX	...	13	33.46	-2.36	...
16.94	3.18	ThirdHarmonic	THRD	...	dd	3.50	+0.05	...
180.42	149.50	ThomsonReuters	TRI	1.3	36	177.66	-1.16	.595
2.99	0.50	ThredUp	TDUP	...	dd	2.36	...	...
12.12	0.19	ThunderPower	AIEV	...	dd	.21	-0.02	...
2.97	0.64	TilrayBrands	TLRY	...	dd	.69	-0.04	...
33.98	23.93	TimberlandBncp	TSBK	3.3	10	30.24	-1.78	.25
27.13	12.30	TitanMachinery	TITN	...	12	15.44	-1.75	...
40.47	16.76	Torm	TRMD	33.9	3	19.06	+1.47	.60
55.31	30.48	TowerSemi	TSEM	...	21	39.30	-3.20	...
38.28	25.70	TowneBank	TOWN	2.9	16	34.84	-2.04	.25
61.53	48.30	TractorSupply	TSCO	1.6	28	56.89	+1.54	.23
141.53	63.82	TradeDesk	TTD	...	83	64.91	-5.41	...
141.69	98.93	Tradeweb	TW	.4	57	133.23	-2.14	.12
0.32	0.06	TrailblazerI Rt	TBMCR	...	...	.23	+0.03	...
11.61	10.56	TrailblazerI A	TBMC	...	71	11.25	-0.09	...
7.13	3.32	TransActTechs	TACT	...	dd	3.93	-0.04	...
147.12	71.64	Transcat	TRNS	...	40	74.84	-4.68	...
10.06	10.00	TranslationalDev	TDAC	...	...	10.06	+0.03	...
177.37	55.00	TransMedics	TMDX	...	67	67.46	-8.86	...
24.85	7.12	Travelzoo	TZOO	...	15	15.50	-0.97	...
25.29	5.12	TravereTherap	TVTX	...	dd	18.09	-3.31	...
13.80	3.92	TreaceMed	TMCI	...	dd	8.57	-0.37	...
5.05	2.30	TreviTherap	TRVI	...	dd	4.30	-0.22	...
51.06	31.73	TriCoBancshares	TCBK	3.2	12	41.75	-1.97	.33
28.51	19.33	TriMas	TRS	.7	41	24.25	+3.76	.04
77.78	48.65	Trimble	TRMB	...	11	69.06	-2.92	...
3.55	0.63	TrinityBiotech	TRIB	...	dd	.69	-0.04	...
16.82	13.05	TrinityCapital	TRIN	12.6	8	16.13	-0.43	.51
77.18	38.23	Trip.com	TCOM	...	18	63.83	+7.15	...
28.76	12.93	Tripadvisor	TRIP	...	cc	14.17	-0.63	...
10.42	3.50	TriSalusLifeSci	TLSI	...	dd	5.36	-0.40	...
110.58	61.02	TriumphFinl	TFIN	...	cc	62.40	-6.45	...
5.03	1.60	trivago	TRVG	...	dd	3.96	-0.30	...
31.67	7.61	TruBridge	TBRG	...	dd	28.31	-0.75	...
4.62	2.09	TrueCar	TRUE	...	dd	2.11	-0.22	...
2.27	0.32	TruGolf	TRUG	...	...	.39	-0.07	...
79.38	11.75	TrumpMedia&Tech	DJT	...	dd	22.50	-1.60	...
57.90	19.69	Trupanion	TRUP	...	dd	32.97	-1.57	...
38.89	25.83	TrustcoBank	TRST	4.6	12	31.05	-1.96	.36
40.73	25.24	Trustmark	TRMK	2.8	dd	34.54	-2.05	.24
9.69	1.82	TScanTherap	TCRX	...	dd	1.98	-0.12	...
1.76	0.59	Tuniu	TOUR	...	dd	1.15	+0.14	...
4.00	0.35	TurnstoneBiologics	TSBX	...	dd	.37	-0.01	...
19.50	10.31	TurtleBeach	TBCH	...	56	15.48	-1.66	...
18.00	8.07	TwinDisc	TWIN	1.9	12	8.21	-0.41	.04
22.20	1.50	TwinHospitality	TWNP	...	dd	7.72	-0.52	...
60.90	27.41	TwistBiosci	TWST	...	dd	39.43	+0.61	...
5.99	2.29	2seventybio	TSVT	...	dd	2.66	+0.02	...
29.60	10.65	TyraBiosciences	TYRA	...	dd	10.94	-0.77	...
U								
141.33	102.35	UFP Inds	UFPI	1.3	16	109.13	+2.13	.35
129.94	76.00	UMB Fin	UMBF	1.6	11	103.07	-7.26	.40
14.48	3.10	UPFintech	TIGR	...	39	7.36	+0.12	...
21.86	10.25	USCB Financial	USCB	1.4	15	18.32	-1.16	.10
159.53	56.10	US Lime&Min	USLM	.3	24	90.27	-3.58	.06
3.30	0.97	uCloudlink	UCL	...	11	1.27	...	...
11.65	6.67	Udemy	UDMY	...	dd	9.17	-0.47	...
574.76	318.17	UltaBeauty	ULTA	...	14	355.43	-10.93	...
56.47	22.85	UltraClean	UCTT	...	49	25.32	+0.72	...
60.37	37.02	UltragenyxPharm	RARE	...	dd	38.62	-4.30	...
13.39	5.79	Ultralife	ULBI	...	11	6.06	-0.21	...
37.70	21.00	UnionBankshares	UNB	5.0	15	29.00	-0.20	.36
19.18	3.73	uniQure	QURE	...	dd	12.23	-0.92	...
116.00	37.02	UnitedAirlines	UAL	...	9	82.88	-10.93	...
44.43	30.68	UnitedBkshrsWV	UBSI	4.2	13	35.08	-1.06	.37
31.70	18.04	UnitedFire	UFCS	2.3	12	27.96	-0.11	.16
16.25	7.02	UnitedGuardian	UG	7.0	13	9.99	-0.38	.35
10.49	7.02	UnitedSecBcshrs	UBFO	5.2	11	9.23	-0.50	.12
417.82	221.53	UnitedTherap	UTHR	...	13	315.91	-4.14	...
6.71	2.57	Uniti	UNIT	.0	14	5.32	-0.42	.15
51.22	25.60	UnityBancorp	UNTY	1.3	11	42.81	-4.68	.14
3.10	0.94	UnityBiotech	UBX	...	dd	1.68	-0.03	...
237.00	140.17	UnivDisplay	OLED	1.1	34	159.74	+6.12	.45
14.20	7.00	UnvlElectronics	UEIC	...	dd	7.35	-0.44	...
53.29	25.13	UnivLogistics	ULH	1.5	6	27.97	+0.77	.105
32.75	18.41	UnivestFin	UVSP	2.9	11	28.83	-1.73	.21
38.72	24.15	Upbound	UPBD	6.0	12	25.81	-0.01	.39
5.64	1.79	UplandSoftware	UPLD	...	dd	2.82	-0.36	...
96.43	20.60	Upstart	UPST	...	dd	53.69	-12.98	...
29.46	6.65	UpstreamBio	UPB	...	...	8.94	+1.01	...
18.14	8.43	Upwork	UPWK	...	9	14.17	-1.76	...
61.16	33.86	UrbanOutfitters	URBN	...	13	53.56	-4.63	...
20.70	9.03	UroGenPharma	URGN	...	dd	9.82	+0.36	...
2.92	1.24	Usio	USIO	...	14	1.43	-0.10	...
77.33	58.05	UtahMedProducts	UTMD	2.1	15	58.72	-0.89	.305
3.22	2.20	UTStarcom	UTSI	...	dd	2.43	+0.03	...
7.84	1.41	Uxin	UXIN	...	dd	4.21	-0.22	...
V								
16.13	1.42	VNET	VNET	...	dd	11.47	-0.26	...
8.52	2.27	VOXX Intl	VOXX	...	dd	7.45	...	...
123.92	73.36	VSE	VSEC	.3	cc	116.32	-2.18	.10
8.19	2.07	Vacasa	VCSA	...	dd	5.10	-0.02	...
11.10	6.47	ValleyNatlBncp	VLY	4.9	13	8.98	-0.86	.11
9.50	3.62	Valneva	VALN	...	dd	7.07	+0.32	...
11.79	11.17	Valuencel A	VMCA	...	85	11.76	+0.01	...
6.75	3.71	VandaPharm	VNDA	...	dd	4.85	+0.09	...
18.30	10.19	VarexImaging	VREX	...	dd	12.81	-0.05	...
60.58	39.62	VaronisSystems	VRNS	...	dd	40.74	-2.23	...
4.10	1.60	VastaPlatform	VSTA	...	dd	3.21	+0.22	...
121.06	58.10	Vaxcyte	PCVX	...	dd	71.18	-1.84	...
18.56	1.66	Veea	VEEA	...	dd	1.77	-0.14	...
49.25	20.50	VeecoInstr	VECO	...	17	21.14	-1.10	...
11.48	1.37	VentyxBiosciences	VTYX	...	dd	1.49	-0.09	...
8.32	2.68	VeraBradley	VRA	...	dd	3.19	-0.09	...
51.61	25.99	VeraTherap	VERA	...	dd	28.82	-1.11	...
47.32	18.61	Veracyte	VCYT	...	cc	32.02	-2.74	...
63.00	39.12	Vericel	VCEL	...	cc	49.56	-1.73	...
38.17	21.28	VerintSystems	VRNT	...	23	22.21	-0.36	...
242.23	167.05	VeriSign	VRSN	...	30	240.47	+2.59	...
306.10	217.34	VeriskAnalytics	VRSK	.6	45	300.48	+3.57	.45
31.62	18.08	Veritex	VBTX	3.3	12	24.39	-1.95	.20
7.76	1.66	Veritone	VERI	...	dd	2.49	-0.27	...
70.40	11.39	VeronaPharma	VRNA	...	dd	64.65	-4.98	...
11.41	0.58	VerricaPharm	VRCA	...	dd	.61	-0.04	...
18.38	9.48	VersaBank	VBNK	.7	11	10.52	-1.97	.0174
60.71	27.22	Vertex	VERX	...	dd	32.50	+0.21	...
519.88	377.85	VertexPharm	VRTX	...	dd	488.29	+8.50	...
16.03	4.31	VerveTherap	VERV	...	dd	6.71	+0.38	...
26.33	7.77	ViantTech	DSP	...	cc	14.67	-5.32	...
26.70	6.69	ViaSat	VSAT	...	dd	9.73	+0.99	...
13.55	8.77	Viatris	VTRS	5.0	dd	9.65	+0.42	.12
12.91	6.60	ViaviSolutions	VIAV	...	dd	10.94	-0.24	...
65.70	30.90	Vicor	VICR	...	cc	59.55	-3.78	...
73.42	39.26	VictoryCapital	VCTR	2.9	13	58.49	-5.55	.47
6.06	1.49	VigilNeurosci	VIGL	...	dd	2.50	+0.08	...
89.10	24.41	VikingTherap	VKTX	...	dd	29.10	+0.23	...
35.34	24.57	VillageSuper A	VLGEA	3.0	9	33.00	+1.50	.25
7.90	3.43	Vimeo	VMEO	...	36	5.64	-0.25	...
11.85	9.01	VinciPartners	VINP	6.6	16	9.90	-0.06	.15
10.16	9.96	VineHillCapA	VCIC	...	...	10.13	+0.02	...
6.42	2.26	VinFastAuto	VFS	...	dd	3.42	-0.20	...
1.94	0.50	ViomiTech	VIOT	...	dd	1.54	-0.02	...
14.45	6.56	ViRBiotech	VIR	...	dd	7.96	-0.43	...
18.50	9.08	VircoMfg	VIRC	1.0	7	10.51	+0.23	.025
41.38	18.72	VirtuFinancial	VIRT	2.6	12	36.61	+0.05	.24
121.45	75.75	Visteon	VC	...	9	87.68	+0.96	...
40.32	23.00	VitaCoco	COCO	...	36	33.86	+1.42	...
48.41	20.20	VitalFarms	VITL	...	28	33.12	+0.01	...
6.09	3.24	VividSeats	SEAT	...	dd	3.98	-0.16	...
10.39	8.00	Vodafone	VOD	7.3	9	9.42	+0.61	.2348
2.43	0.63	VorBiopharma	VOR	...	dd	1.00	-0.08	...
11.20	9.95	VoyagerAcqnA	VACH	...	...	10.18	+0.02	...
10.66	3.80	VoyagerTherap	VYGR	...	6	4.26	+0.18	...
36.05	12.00	Vroom	VRM	...	dd	26.36	-0.22	...
W								
16.74	4.25	WaveLifeSci	WVE	...	dd	9.40	-1.17	...
292.36	211.03	WD-40	WDFC	1.5	47	245.51	+6.89	.94
25.66	8.68	Webtoon	WBTN	...	dd	9.37	+0.33	...
62.75	41.00	WSFS Financial	WSFS	1.1	12	52.46	-1.83	.15
3.19	0.38	WW Intl	WW	...	dd	.56	-0.08	...
38.62	25.79	WaFd	WAFD	3.7	13	28.81	-0.78	.27
2.47	0.14	Wag!	PET	...	dd	.27	+0.01	...
22.05	8.08	WalgreensBoots	WBA	.0	dd	11.39	+0.71	.25
12.70	6.64	WarnerBrosA	WBD	...	dd	11.07	-0.39	...
36.64	27.06	WarnerMusic	WMG	2.1	35	34.39	+0.69	.18
40.59	24.11	WashTrBcp	WASH	7.4	dd	30.09	-2.03	.56
16.86	10.60	WaterstoneFinl	WSBF	4.3	14	13.82	-0.25	.15
48.11	20.26	Waystar	WAY	...	dd	37.42	-6.05	...
135.00	52.10	WeatherfordIntl	WFRD	1.8	8	56.11	-5.80	.25
12.40	7.03	Weibo	WB	.0	8	10.92	+0.91	.80
20.65	13.72	Wendy's	WEN	6.4	16	15.53	+0.03	.25
7.08	1.03	WerewolfTherap	HOWL	...	dd	1.23	-0.01	...
44.00	12.22	WeRide	WRD	...	dd	16.39	-3.56	...
42.48	30.90	WernerEnterprises	WERN	1.7	59	32.20	-0.36	.14
37.36	25.56	WesBanco	WSBC	4.5	15	32.63	-2.44	.37
24.85	15.80	WestBancorp	WTBA	4.7	15	21.13	-1.49	.25
59.97	45.11	WestamericaBncp	WABC	3.5	10	50.79	-1.33	.44
61.63	39.88	WesternDigital	WDC	...	10	41.70	-7.23	...
10.08	6.00	WestNewEngBncp	WNEB	3.0	17	9.30	-0.43	.07
7.41	3.26	WestportFuelSys	WPRT	...	dd	3.83	-0.41	...
10.99	5.28	WestrockCoffee	WEST	...	dd	7.22	+0.84	...
41.05	27.05	WeycoGroup	WEYS	3.3	10	31.63	-3.15	.26
50.00	23.83	Willdan	WLDN	...	26	41.80	+9.10	...
235.43	46.70	WillisLease	WLFC	.5	13	183.05	-19.20	.25
344.14	245.04	WillisTowers	WTW	1.1	dd	330.89	-8.76	.92
10.03	9.80	WillowLaneA	WLAC	...	...	9.99	...	...
2.92	0.63	WiMiHologram	WIMI	...	dd	.73	-0.05	...
433.86	209.61	Wingstop	WING	.5	61	227.12	-7.66	.27
431.67	310.82	Winmark	WINA	1.1	30	324.35	-11.74	.90
142.04	91.38	WintrustFinl	WTFC	1.8	11	112.86	-11.61	.50
14.00	1.61	WISeKey	WKEY	...	dd	4.99	+0.71	...
247.11	117.58	Wix.com	WIX	...	80	186.56	-14.13	...
201.64	144.13	Woodward	WWD	.6	29	176.35	-12.65	.28
294.00	199.81	Workday	WDAY	...	cc	252.38	-10.96	...
161.63	101.85	WorldAcceptance	WRLD	...	9	126.07	-8.77	...
110.38	71.63	WynnResorts	WYNN	1.1	21	88.72	-0.60	.25
X Y Z								
4.33	0.79	XBPEurope	XBP	...	dd	1.20	+0.06	...
30.47	0.94	XCHG	XCH	...	dd	1.22	+0.14	...
19.80	2.06	XIAO-I	AIXI	...	dd	4.26	-0.41	...
35.00	20.77	XOMARoyalty	XOMA	...	dd	21.82	-0.88	...
26.31	10.82	XP	XP	17.0	10	15.43	+1.28	.65
9.96	2.94	XBiotech	XBIT	...	dd	3.25	-0.27	...
73.38	49.89	XcelEnergy	XEL	3.4	20	68.00	-4.10	.57
27.24	13.42	Xencor	XNCR	...	dd	13.87	-1.49	...
46.87	33.27	XenonPharm	XENE	...	dd	36.50	-0.52	...
4.50	1.69	XerisBiopharma	XERS	...	dd	4.24	+0.41	...
18.18	6.07	Xerox	XRX	7.9	dd	6.36	-0.27	.125
1.93	0.58	XilioTherap	XLO	...	dd	.91	...	...
45.33	11.08	Xometry	XMTR	...	dd	24.63	-2.69	...
4.81	1.45	Xunlei	XNET	...	20	4.50	+0.64	...
10.27	9.99	YHNAcqnI	YHNA	...	...	10.15	+0.03	...
0.66	0.11	YHNAcqnIRt	YHNAR	...	...	.13	-0.07	...
18.11	4.25	Y-mAbsTherap	YMAB	...	dd	5.16	-0.40	...
11.00	0.95	YXT.COM	YXT	...	3	1.00	-0.70	...
41.96	29.86	YorkWater	YORW	2.5	24	34.48	+2.43	.2192
37.99	13.48	ZaiLab	ZLAB	...	dd	36.42	+1.78	...
427.76	266.75	ZebraTech	ZBRA	...	29	292.69	-22.36	...
26.25	5.83	ZenasBioPharma	ZBIO	...	dd	7.45	+0.44	...
16.27	1.61	ZentalisPharm	ZNTL	...	dd	1.82	-0.25	...
9.76	4.20	ZevraTherap	ZVRA	...	dd	8.10	+0.09	...
68.53	37.62	ZiffDavis	ZD	...	32	40.85	-0.21	...
86.58	38.06	Zillow A	ZG	...	dd	73.85	-0.54	...
89.39	38.45	Zillow C	Z	...	dd	75.56	-1.10	...
22.40	12.25	ZimVie	ZIMV	...	dd	12.55	-0.72	...
63.22	39.05	ZionsBancorp	ZION	3.4	10	50.15	-3.89	.43
92.80	55.06	ZoomComms	ZM	...	24	75.98	+2.28	...
183.00	0.32	Zoomcar	ZCAR	...	dd	.35	-0.11	...
17.01	7.65	ZoomInfoTech	ZI	...	cc	11.51	-0.15	...
217.84	153.45	Zscaler	ZS	...	dd	208.76	+12.53	...
32.69	5.25	zSpace	ZSPC	...	dd	10.57	-2.31	...
31.37	12.90	Zumiez	ZUMZ	...	dd	14.10	-0.16	...
17.70	7.97	Zymeworks	ZYME	...	dd	12.00	-1.40	...
13.19	7.00	Zynex	ZYXI	...	50	7.35	+0.14	...

FOREIGN MARKETS

Europe

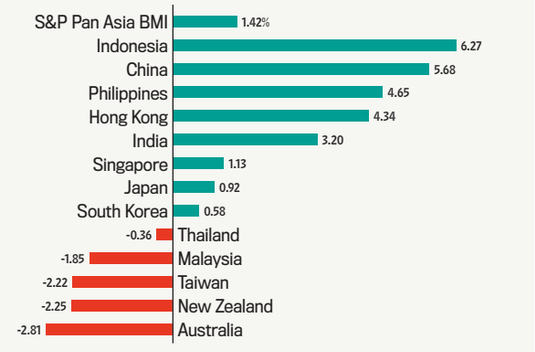
Short on Luxury: Burberry and Richemont sank on fears that U.S. tariffs will hurt their American sales.



Indexes based on S&P Global Broad Market Indices

Asia

Tit-for-Tat: America's tariff on Chinese products hit 20% on Tuesday. China restricted its business with U.S. firms.



Source: S&P DJ Indices

Key Foreign Stock Market Indexes

	Most Recent Close	Week's %Chg.	Year-to-Date Chg.	Year-to-Date % Chg.
Amsterdam AEX	911.34	-1.15	+32.71	+3.72
Athens General	1627.36	+1.22	+157.69	+10.73
Bangkok SET	1202.03	-0.14	-198.18	-14.15
Bombay Sensex	74332	+1.55	-3806.44	-4.87
Brussels Bel-20	4469.34	+1.10	+204.81	+4.80
Buenos Aires Merval	2262289	+2.56	-271345	-10.71
Copenhagen OMX 20	2070.52	-4.89	-31.86	-1.52
Dublin ISEQ	11194	+1.93	+1437.17	+14.73
EURO STOXX SXXE	563.41	+0.68	+58.19	+11.52
EURO STOXX 50 SXSE	5468.41	+0.09	+572.43	+11.69
Frankfurt DAX	23008	+2.03	+3099.80	+15.57
Helsinki OMHX	10582	+1.84	+1107.62	+11.69
Hong Kong Hang Seng	24231	+5.62	+4171.35	+20.79
Istanbul IMKB	10507	+8.78	+676.55	+6.88
Jakarta Composite	6636.00	+5.83	-443.91	-6.27
Johannesburg All Share	88570	+3.06	+4475.02	+5.32
Kuala Lumpur Composite	1547.27	-1.74	-95.06	-5.79
LISBON PSI	4242.51	-1.22	+96.45	+2.33
London FTSE - 100	8679.88	-1.47	+506.86	+6.20
Madrid IBEX 35	13257	-0.68	+1662.10	+14.33
Manila Composite	6298.29	+5.01	-230.50	-3.53
Mexico City IPC	52839	+0.98	+3326.36	+6.72
Milan FTSE All Share	41024	+0.26	+4633.78	+12.73
Oslo Composite	1704.82	-0.10	+59.99	+3.65
Paris CAC	8120.80	+0.11	+740.06	+10.03
Santiago Selective	3956.53	+0.61	+341.89	+9.46
Sao Paulo Bovespa	125034	+1.82	+4751.23	+3.95
Seoul Composite	2563.48	+1.21

DATA

TOP 500 EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

NOTICE TO READERS: Listed are the top 500 ETF's based on weekly volume.

Name	Tick Sym	Yld	Last	Chg.	Div Amt.
Bats					
ARKGenomicRev	ARKG	...	23.33	−1.29	...
ARK21SharesBitcoin	ARKB	...	86.89	+2.83	...
AlphaArch1-3M	BOXX	.0	111.22	+0.10	.2906
ConvergenceLS	CLSE	1.0	21.39	−1.30	.212
DimenIntlCore2	DFIC	2.6	28.51	+1.02	.1304
FTVestLadBuffer	BUFR	...	30.24	−0.60	...
FidBlueChipGr	FBCG	...	42.29	−2.65	...
FidelityEthereum	FETH	...	21.54	−0.60	...
FidFdS-MC	FFSM	.7	25.51	−1.32	.038
FidWiseBTC	FBTC	...	75.95	+2.45	...
FrankIntlLoVolHi	LVHI	3.5	32.42	+0.34	*.752*
GlbXUSInfrDevt	PAVE	...	38.84	−1.37	...
GS PhysGold	AAAU	...	28.76	+0.53	...
iPathS&P500VIX	VXX	...	51.23	+5.40	...
iShBrdUSDHYCpBd	USHY	6.8	37.09	−0.36	*.2103*
iShCoreMSCIEAFE	IEFA	3.1	78.16	+2.78	1.3096
iShCurrMSCIEAFE	HEFA	2.9	37.27	+0.12	.6036
iShIntlSelDiv	IDV	5.7	31.08	+1.52	.236
iShUSHomeConstrn	ITB	.5	99.94	+1.10	.1435
iShEdgeMSCIMinUSA	USMV	1.6	93.82	−0.75	.3603
iShEdgeMSCIUSAMom	MTUM	.8	204.35	−14.08	.1623
iShEdgeMSCIUSAQual	QUAL	1.0	176.83	−4.74	.375
iShExpTechSftwr	IGV	...	93.42	−4.05	...
iShFRBd	FLOT	5.7	50.96	−0.13	*.2486*
iShIntlAggBd	IAGG	...	49.72	−0.71	...
iShMSCIEAFEGrw	EFG	...	105.12	+2.27	...
iShMSCIEurozone	EZU	2.5	55.68	+3.29	1.0429
iShMSCIIndia	INDA	...	49.08	+0.98	...
iShMSCIEAFEValue	EFV	4.1	60.00	+2.70	1.5357
iShMtgRealEst	REM	8.8	23.44	−0.25	.1181
iSh25+YTrStrip	GOVZ	...	10.21	−0.42	...
iSh20+YTrBdBuy	TLTW	14.9	23.84	−0.36	*.3314*
iShUSInfr	IFRA	1.8	45.44	−1.14	.1602
iShUSTelecom	IYZ	1.8	28.17	−0.23	.1464
iShUSTreasuryBd	GOVT	3.2	22.81	−0.20	*.0596*
iShUltShBd	ICSH	5.2	50.55	−0.13	*.2206*
JanusB-BBBCLO	JBBB	7.6	48.88	−0.48	*.2796*
JPMBetaEurope	BBEU	3.6	64.46	+2.80	.7896
JPMBetaJapan	BBJP	2.7	57.36	+1.38	1.5347
JPMCorePlusBd	JCPB	5.1	46.77	−0.46	*.1962*
NeosS&P500Hi	SPYI	12.4	49.51	−1.21	.5167
-1xShVIXFutures	SVIX	...	20.94	−3.35	...
PacerUSCashCows	COWZ	1.8	56.23	−1.03	*.2376*
PacerUSSCCash100	CALF	1.2	38.11	−1.37	*.142*
ProShS&P500Arist	NOBL	2.0	104.52	+0.47	.5863
ProShShtVIXST	SVXY	...	46.43	−3.33	...
ProShUltVIXST	UVXY	...	23.86	+3.75	...
ProShVIXSTFut	VIXY	...	50.29	+5.52	...
RoundMagSeven	MAGS	...	48.86	−2.35	...
RoundN-1000DTE	QDTE	41.6	36.61	−1.20	*.3643*
SelStxEurAero	EUAD	...	33.80	+2.87	...
T-Rex2XInvrBTC	BTCZ	...	6.29	−0.45	...
T-Rex2XInvrMSTRDly	MSTZ	...	18.50	−7.15	...
T-Rex2XInvrNVIDIA	NVDQ	...	3.68	+0.59	...
T-Rex2XInvrTesla	TSLZ	...	4.95	+0.91	...
T-Rex2XLgHOOD	ROBN	...	16.14	−4.63	...
T-Rex2XLgMSTRDly	MSTU	...	6.08	+1.13	...
T-Rex2XLgNVIDIA	NVDX	...	8.62	−2.14	...
T-Rex2XLgTesla	TSLT	...	14.59	−3.78	...
2xBitcoinStrategy	BITX	13.7	41.55	+2.18	.0915
2xEther	ETHU	2.5	2.72	−0.20	.0143
2xLongVIXFut	UVIX	...	38.99	+7.49	...
VanEckBitcoin	HODL	...	24.60	+0.80	...
VanEckMstrWd	MOAT	...	92.59	+0.74	...
VanEckVietnam	VNM	...	12.40	+0.36	...
VangdUltShrtBd	VUSB	5.1	49.73	−0.16	*.1866*
NASDAQ					
CoinValkyrieBTC	BRRR	...	24.58	+0.77	...
CoinValkBTCMin	WGMI	.3	16.32	−1.50	.0493
DefDlyTarget2XLg	AVGX	...	20.40	−1.43	...
DefDlyTgt2xLg	MSTX	...	28.67	+5.22	...
DefDlyTarget2XLg	SMCX	...	44.05	−9.87	...
DefDlyTarget2xSh	SMST	...	5.41	−2.11	...
DirexAAPLBear1X	AAPD	4.3	15.98	+0.19	.1606
DirexAmznBl2X	AMZU	3.1	33.50	−4.68	.2818
DirexAVGOBull2X	AVL	...	22.15	−1.47	...
DirexGooglBl2x	GGLL	3.0	37.01	+1.38	.3403
DirexMETABull2X	METU	1.3	36.62	−5.44	.2572
DirexMsftBl2X	MSFU	4.2	33.29	−0.85	.4026
DirexNVDABear1X	NVDD	4.5	7.16	+0.63	.0793
DirexNVDABull2X	NVDU	3.3	58.24	−14.36	.6505
DirexPLTRBr1X	PLTD	...	17.96	−0.32	...
DirexPLTRBl2X	PLTU	.4	29.84	−0.66	.0335
DirexTSLABr1x	TSLS	5.2	11.81	+1.19	.0665
DirexTSLABl2x	TSLL	3.6	10.66	−2.79	.1399
DirexTSMBull2X	TSMX	...	21.94	−1.13	...
FT EnhShtMat	FTSM	4.8	59.89	+0.05	*.23*
FT NasdCybersec	CIBR	.3	65.93	−0.18	.0812
FT RBA AmerInd	AIRR	.2	69.58	−3.23	.0561
FT RisingDivAch	RDVY	1.6	59.86	−1.61	.2956
FT SMID CapRising	SDVY	1.7	34.08	−1.40	.1821
GlbXAI&Tech	AIQ	...	38.45	−0.62	...
GlbXNasd100Cv	QYLD	11.0	17.40	−0.54	.165
GrShr2xLongAMDDly	AMDL	...	5.02	+0.02	...
GrShr2xLgBABA	BABX	...	41.10	+4.37	...
GrShr2xLongCOINDly	CONL	...	24.08	+0.09	...
GrShr2xLgMeta	FBL	...	36.44	−5.36	...
GrShr2xLgNVDA	NVDL	...	41.18	−10.26	...
GrShr2xLgPLTRDly	PTIR	...	140.92	−3.49	...
GrShr2xLgSMCIDly	SMCL	...	16.27	−3.53	...
GrShr2xLgTSLA	TSLR	...	16.83	−4.33	...
GrShr2xShNVDA	NVD	7.8	33.61	+5.23	2.608
GrShr2xShTSLA	TSDD	...	67.89	+12.54	...
InvscActMgdETC	PDBC	...	13.32	−0.04	...
InvscBS25CpBd	BSCP	4.0	20.69	+0.01	.0699
InvscBS27CpBd	BSCR	4.3	19.57	−0.01	.0696
InvscBS26CpBd	BSCQ	4.2	19.51	+0.01	.0672
InvscKBWBank	KBWB	2.5	63.56	−6.04	.4241
InvscNasd100	QQQM	.6	202.50	−6.76	.2999
InvscPHLXSemicon	SOXQ	.7	36.49	−1.07	.0681
InvscQQQI	QQQ	.6	491.79	−16.38	.6769
iShBiotech	IBB	.3	136.95	−0.08	.126
iShBitcoin	IBIT	...	49.43	+1.53	...
iShBrdUSDInvCpBd	USIG	4.5	50.90	−0.53	*.1913*
iShCoreMSCITotInt	IXUS	...	71.61	+1.94	...
iShCoreS&PUSGrw	IUSG	.6	132.34	−6.21	.1667
iShCoreS&PUSVal	IUSV	2.1	94.05	−1.44	.4397
iShCoreTotUSDBd	IUSB	4.0	45.83	−0.42	*.1498*
iShESGAwareMSCI	ESGD	...	84.28	+2.82	...
iShESGAwareUSA	ESGU	1.2	125.60	−4.29	.3842
iShEthereum	ETHA	...	16.31	−0.48	...
iShFallAngelUSDBd	FALN	6.2	26.99	−0.15	*.133*
iShCoreS&PUSGrw	IUSG	.6	132.34	−6.21	.1667
iShCoreS&PUSVal	IUSV	2.1	94.05	−1.44	.4397
iShCoreTotUSDBd	IUSB	4.0	45.83	−0.42	*.1498*
iShESGAwareMSCI	ESGD	...	84.28	+2.82	...
iShESGAwareUSA	ESGU	1.2	125.60	−4.29	.3842
iShEthereum	ETHA	...	16.31	−0.48	...
iShFallAngelUSDBd	FALN	6.2	26.99	−0.15	*.133*
iShIntlAggBd	IAGG	...	49.72	−0.71	...
iShMSCIEAFEGrw	EFG	...	105.12	+2.27	...
iShMSCIEurozone	EZU	2.5	55.68	+3.29	1.0429
iShMSCIIndia	INDA	...	49.08	+0.98	...
iShMSCIEAFEValue	EFV	4.1	60.00	+2.70	1.5357
iShMtgRealEst	REM	8.8	23.44	−0.25	.1181
iSh25+YTrStrip	GOVZ	...	10.21	−0.42	...
iSh20+YTrBdBuy	TLTW	14.9	23.84	−0.36	*.3314*
iShUSInfr	IFRA	1.8	45.44	−1.14	.1602
iShUSTelecom	IYZ	1.8	28.17	−0.23	.1464
iShUSTreasuryBd	GOVT	3.2	22.81	−0.20	*.0596*
iShUltShBd	ICSH	5.2	50.55	−0.13	*.2206*
JanusB-BBBCLO	JBBB	7.6	48.88	−0.48	*.2796*
JPMBetaEurope	BBEU	3.6	64.46	+2.80	.7896
JPMBetaJapan	BBJP	2.7	57.36	+1.38	1.5347
JPMCorePlusBd	JCPB	5.1	46.77	−0.46	*.1962*
NeosS&P500Hi	SPYI	12.4	49.51	−1.21	.5167
-1xShVIXFutures	SVIX	...	20.94	−3.35	...
PacerUSCashCows	COWZ	1.8	56.23	−1.03	*.2376*
PacerUSSCCash100	CALF	1.2	38.11	−1.37	*.142*
ProShS&P500Arist	NOBL	2.0	104.52	+0.47	.5863
ProShShtVIXST	SVXY	...	46.43	−3.33	...
ProShUltVIXST	UVXY	...	23.86	+3.75	...
ProShVIXSTFut	VIXY	...	50.29	+5.52	...
RoundMagSeven	MAGS	...	48.86	−2.35	...
RoundN-1000DTE	QDTE	41.6	36.61	−1.20	*.3643*
SelStxEurAero	EUAD	...	33.80	+2.87	...
T-Rex2XInvrBTC	BTCZ	...	6.29	−0.45	...
T-Rex2XInvrMSTRDly	MSTZ	...	18.50	−7.15	...
T-Rex2XInvrNVIDIA	NVDQ	...	3.68	+0.59	...
T-Rex2XInvrTesla	TSLZ	...	4.95	+0.91	...
T-Rex2XLgHOOD	ROBN	...	16.14	−4.63	...
T-Rex2XLgMSTRDly	MSTU	...	6.08	+1.13	...
T-Rex2XLgNVIDIA	NVDX	...	8.62	−2.14	...
T-Rex2XLgTesla	TSLT	...	14.59	−3.78	...
2xBitcoinStrategy	BITX	13.7	41.55	+2.18	.0915
2xEther	ETHU	2.5	2.72	−0.20	.0143
2xLongVIXFut	UVIX	...	38.99	+7.49	...
VanEckBitcoin	HODL	...	24.60	+0.80	...
VanEckMstrWd	MOAT	...	92.59	+0.74	...
VanEckVietnam	VNM	...	12.40	+0.36	...
VangdUltShrtBd	VUSB	5.1	49.73	−0.16	*.1866*
NASDAQ					
CoinValkyrieBTC	BRRR	...	24.58	+0.77	...
CoinValkBTCMin	WGMI	.3	16.32	−1.50	.0493
DefDlyTarget2XLg	AVGX	...	20.40	−1.43	...
DefDlyTgt2xLg	MSTX	...	28.67	+5.22	...
DefDlyTarget2XLg	SMCX	...	44.05	−9.87	...
DefDlyTarget2xSh	SMST	...	5.41	−2.11	...
DirexAAPLBear1X	AAPD	4.3	15.98	+0.19	.1606
DirexAmznBl2X	AMZU	3.1	33.50	−4.68	.2818
DirexAVGOBull2X	AVL	...	22.15	−1.47	...
DirexGooglBl2x	GGLL	3.0	37.01	+1.38	.3403
DirexMETABull2X	METU	1.3	36.62	−5.44	.2572
DirexMsftBl2X	MSFU	4.2	33.29	−0.85	.4026
DirexNVDABear1X	NVDD	4.5	7.16	+0.63	.0793
DirexNVDABull2X	NVDU	3.3	58.24	−14.36	.6505
DirexPLTRBr1X	PLTD	...	17.96	−0.32	...
DirexPLTRBl2X	PLTU	.4	29.84	−0.66	.0335
DirexTSLABr1x	TSLS	5.2	11.81	+1.19	.0665
DirexTSLABl2x	TSLL	3.6	10.66	−2.79	.1399
DirexTSMBull2X	TSMX	...	21.94	−1.13	...
FT EnhShtMat	FTSM	4.8	59.89	+0.05	*.23*
FT NasdCybersec	CIBR	.3	65.93	−0.18	.0812
FT RBA AmerInd	AIRR	.2	69.58	−3.23	.0561
FT RisingDivAch	RDVY	1.6	59.86	−1.61	.2956
FT SMID CapRising	SDVY	1.7	34.08	−1.40	.1821
GlbXAI&Tech	AIQ	...	38.45	−0.62	...
GlbXNasd100Cv	QYLD	11.0	17.40	−0.54	.165
GrShr2xLongAMDDly	AMDL	...	5.02	+0.02	...
GrShr2xLgBABA	BABX	...	41.10	+4.37	...
GrShr2xLongCOINDly	CONL	...	24.08	+0.09	...
GrShr2xLgMeta	FBL	...	36.44	−5.36	...
NYSE ARCA					
AGF USMktNeut	BTAL	1.0	20.45	+0.93	.6449
AlpsSmithCore	SMTH	4.5	25.88	−0.12	.0953
ARK Innovation	ARKK	...	52.45	−3.19	...
abrdnPhysGold	SGOL	...	27.76	+0.50	...
abrdnPhysSilver	SIVR	...	31.01	+1.33	...
AdvShPureUSCan	MSOS	...	2.90	−0.20	...
AlerianMLPETF	AMLP	7.6	50.33	−1.58	.97
AmplifyJrSilver	SILJ	6.4	11.32	+0.63	.7206
AvantisUSEquity	AVUS	1.3	94.83	−3.47	.3419
AvantisUSLCValue	AVLV	1.6	66.60	−2.15	.3036
AvantisUSSCValue	AVUV	1.8	88.68	−4.17	.4345
BNYMellonDynValue	BKDV	...	25.37	−0.76	...
BitwiseBitcoin	BITB	...	47.33	+1.49	...
CapitalGrpCoreBal	CGBL	1.9	31.48	−0.58	.2058
CapitalGrpCoreBd	CGCB	4.0	26.19	−0.17	*.0894*
CapGrpCore	CGUS	1.0	34.41	−0.87	.1074
CapGrpCorePlus	CGCP	5.1	22.49	−0.11	*.0859*
CapGrpDivVal	CGDV	1.5	36.51	−0.47	.1849
CapGrpGlbGrw	CGGO	1.1	29.41	−0.25	.1259
CapitalGrpGrw	CGGR	.3	35.50	−1.76	.0654
CapGrpIntlFocus	CGXU	1.0	25.95	+0.48	.0952
CapGrpUSMult	CGMS	5.7	27.51	−0.12	*.127*
ColumbiaEMCoreXCh	XCEM	2.7	30.02	+0.73	.8173
CommSvsSPDR	XLC	1.0	100.29	−1.71	.2544
CnsmrDiscSel	XLY	.8	205.67	−10.29	.4331
ConsStaplesSPDR	XLP	2.6	82.86	−0.22	.6024
DimenCoreFxInc	DFCF	4.6	41.98	−0.24	.1424
DimenEmgCore	DFAE	2.3	26.36	+0.69	.1789
DimenEMCore2	DFEM	2.4	26.99	+0.73	.2561
DimenIntlCore	DFAI	2.5	32.16	+1.02	.3819
DimenIntlValue	DFIV	3.4	40.20	+1.54	.2352
DimenUSCore	DFAU	1.1	39.58	−1.31	.1089
DimenUSCoreEq2	DFAC	1.1	33.89	−1.09	.094
DimenUSHiProf	DUHP	1.1	34.32	−0.93	.0766
DimenUSSCValue	DFSV	1.4	28.83	−1.21	.1136
DimenWorldexUS	DFAX	2.8	26.82	+0.86	.1815
DirexCSIChinaInt	CWEB	3.0	49.09	+7.45	1.0841
DirexCSI300CnABl2	CHAU	2.2	14.97	+0.51	.1411
DirexChinaBr3	YANG	17.9	36.84	−6.42	.7355
DirexChinaBl3	YINN	1.1	46.65	+5.84	.307
DirexFinlBear3	FAZ	7.7	6.08	+0.98	.0419
DirexFinlBull3	FAS	.7	152.55	−32.02	.1911
DirexGoldMinBr2	DUST	.9	44.77	−4.59	.3721
DirexGoldMinBl2	NUGT	1.4	51.44	+4.45	.2458
DirexJrGoldMinBr2	JDST	9.9	20.18	−2.88	.1878
DirexJrGoldMnBl2	JNUG	1.4	51.91	+6.29	.0325
DirexRealEstBl3	DRN	2.0	10.77	−0.63	.0435
DirexRegBksBl3x	DPST	1.9	91.10	−23.20	.2128
DirexS&P500Br3	SPXS	5.8	6.69	+0.58	.0496
DirexS&PBiotBr3	LABD	4.4	7.77	+0.33	.1264
DirexS&PBiotBl3	LABU	.4	77.75	−4.57	.1606
DirexS&P500Br1	SPDN	5.2	11.34	+0.36	.1374
DirexS&P500Bl3	SPXL	.8	154.70	−16.17	.3207
DirexS&POilBr2	DRIP	3.8	12.52	+1.48	.0338
DirexS&POilBl2	GUSH	3.5	23.34	−3.43	.1804
DirexSemiBr3x	SOXS	5.1	23.90	+1.04	.302
DirexSemiBl3	SOXL	1.5	20.88	−1.85	.0768
DirexScBear3	TZA	4.4	16.00	+1.82	.0839
DirexSCBull3	TNA	1.2	32.60	−4.54	.1757
DirexTechBear3	TECS	4.5	55.31	+4.74	.4722
DirexTechBull3	TECL	.3	70.76	−7.57	.0154
Direx20+TreaBr3	TMV	3.8	35.99	+2.38	.1495
Direx20+YrTrBull	TMF	3.9	43.45	−3.13	.5243
EldridgeBBB-BCLO	CLOZ	8.5	26.91	−0.17	*.1455*
EnSelSectorSPDR	XLE	3.3	87.43	−3.57	.70
FidEnhLCCore	FELC	1.1	32.17	−0.98	.079
FidEnhLCGrw	FELG	.5	33.11	−1.43	.046
FidEnhMC	FMDE	1.1	32.02	−1.27	.098
FidEnhSC	FESM	1.2	30.07	−1.58	.053
FidIGSecur	FSEC	3.1	43.21	−0.28	.126
FidMSCIEn	FENY	3.0	23.86	−1.07	.184
FidMSCIIT	FTEC	.5	171.05	−6.88	.236
FidTotalBd	FBND	4.6	45.56	−0.33	.163
FinSelSectorSPDR	XLF	...	49.12	−3.06	...
FT EnergyAlpDx	FXN	2.6	15.51	−0.97	.0923
FT MstarDiv	FDL	3.9	43.76	−0.12	.4898
FT NaturalGas	FCG	3.0	22.69	−1.63	.121
FT PfdSecs	FPE	5.7	17.75	−0.10	.0931
FT TCWUnPlBd	UCON	4.8	24.88	−0.02	.095
FT ValLineDiv	FVD	2.1	45.47	+0.15	.2752
FrankFTSEJapan	FLJP	4.3	30.00	+0.79	1.0265
FundGrannyUSLC	GRNY	...	18.68	−0.85	...
GlbXCopperMiners	COPX	1.7	39.95	+1.73	.5303
GlbXDefenseTech	SHLD	.4	46.02	+3.77	.1378
GlbX MLP&Energy	MLPX	4.5	60.00	−3.21	.69
GlbXRuss2000Cvr	RYLD	12.7	15.51	−0.54	.1682
GlbXS&P500Cv	XYLD	9.9	40.75	−1.07	.373
GlbXSilverMiners	SIL	2.1	36.41	+1.68	.7577
GlbX US Pfd	PFFD	6.4	19.42	−0.44	*.102*
GlbX Uranium	URA	3.2	23.94	−0.86	.7414
GSTreasury0-1Y	GBIL	4.8	99.95	−0.22	*.3992*
GrShrGold	BAR	...	28.71	+0.53	...
GrayscaleBTCMini	BTC	...	38.54	+1.21	...
GrayscaleBitcoin	GBTC	...	68.79	+2.18	...
GrayscaleEthereum	ETHE	...	18.00	−0.51	...
HealthCrSelSect	XLV	1.5	149.28	+0.35	.6217
iMGPDBiMgdFut	DBMF	5.9	25.37	−0.49	.8409
IndSelSectorSPDR	XLI	1.4	134.25	−2.08	.6701
InvscChinaTech	CQQQ	.2	49.53	+3.95	.1106
InvscDBComm	DBC	.0	21.95	−0.05	1.1158
InvscDBAgriFd	DBA	.0	26.50	+0.01	1.0841
InvscDBUSDBull	UUP	.0	28.39	−1.00	1.3171
InvscMSCINAClimt	KLMN	...	23.74	−0.72	...
InvscNatAMTFrMuni	PZA	3.3	23.46	−0.30	.065
InvscPreferred	PGX	7.1	11.52	−0.16	.0588
InvscS&P500EW	RSP	1.5	176.69	−3.49	.6197
InvscS&P500HiDiv	SPHD	3.2	50.58	+0.04	.1375
InvscS&P500LowVol	SPLV	1.7	74.27	−0.25	.1017
InvscS&P500Mom	SPMO	.5	94.54	−5.26	.1927
InvscS&P500PrGrw	RPG	.3	39.23	−2.85	.0567
InvscS&P500Qual	SPHQ	1.1	68.38	−1.91	.1917
InvscS&P500Top50	XLG	.8	47.93	−1.69	.0898
InvscSrLoan	BKLN	8.3	20.90	−0.06	.1237
InvscSolar	TAN	.5	32.83	+0.48	.165
InvscUltShDur	GSY	5.2	50.19	+0.04	.2088
iShChinaLC	FXI	1.5	36.96	+1.73	.0848
iShCoreDivGrowth	DGRO	2.2	63.31	−0.81	.4031
iShCoreMSCIEM	IEMG	3.0	54.89	+1.45	.5095
iShCoreMSCIEur	IEUR	3.1	62.55	+2.62	1.1922
iShMSCIIntlDev	IDEV	...	70.84	+2.03	...
iShCoreS&P500	IVV	1.3	578.51	−18.53	1.6111
iShCoreS&P MC	IJH	1.4	59.74	−2.14	.16
iShCoreS&P SC	IJR	2.2	107.81	−3.98	.3263
iShCoreS&PTotUS	ITOT	1.3	125.75	−4.31	.4656
iShCoreUSAggBd	AGG	3.7	98.35	−0.90	*.2948*
iShCurMSCIEurozn	HEZU	2.4	40.64	+0.65	.7508
iShUSMedDevices	IHI	.4	61.92	−1.85	.0314
iShEurope	IEV	2.7	60.66	+2.64	1.2353
iShFlexibleIncmAct	BINC	6.4	52.45	−0.37	*.2376*
iShGlobalEnergy	IXC	...	39.07	−1.07	...
iShGlobalREIT	REET	3.5	24.66	−0.33	.2527
iShGoldTr	IAU	...	54.91	+1.04	...
iShGoldTrMicro	IAUM	...	29.03	+0.54	...
iShiBdsDec30Cp	IBDV	4.6	21.58	−0.15	*.0802*
iShiBdsDec29Cp	IBDU	4.7	23.00	−0.14	*.0896*
iShiBdsDec26Cp	IBDR	4.2	24.15	−0.06	*.0812*
iShiBoxx$HYCpBd	HYG	5.8	79.45	−0.68	*.3998*
iShiBoxx$IGCpBd	LQD	4.4	108.32	−1.29	*.415*
iShLatinAmer40	ILF	...	22.95	+0.55	...
iShMSCIAustralia	EWA	...	23.89	−0.10	...
iShMSCIBrazil	EWZ	...	24.82	+0.71	...
iShMSCICda	EWC	...	40.47	−0.76	...
iShMSCI EAFE	EFA	...	84.43	+2.85	...
iSh MSCI EM	EEM	...	44.42	+1.21	...
iShMSCIFrance	EWQ	2.8	41.87	+2.33	.9146
iShMSCIGermany	EWG	2.0	38.81	+2.74	.7585
iShMSCIHongKong	EWH	...	18.31	+0.72	...
iShMSCIIndonesia	EIDO	...	17.10	+1.14	...
iShMSCIIntlQual	IQLT	...	40.92	+1.05	...
iShMSCItaly	EWI	3.4	42.85	+2.05	.9064
iShMSCIJapan	EWJ	...	70.17	+1.70	...
iShMSCIMexico	EWW	4.0	51.53	+1.01	.4756
iShMSCIPacxJpn	EPP	3.7	45.12	+0.37	.7013
iShMSCIPoland	EPOL	...	27.42	+2.14	...
iShMSCISaudiArabia	KSA	...	40.39	−0.74	...
iShMSCISingapore	EWS	...	23.83	+0.58	...
iShMSCISthKorea	EWY	...	55.68	+1.01	...
iShMSCISwitz	EWL	1.9	53.53	+1.80	1.0172
iShMSCITaiwan	EWT	...	51.23	+0.42	...
iShMSCIUK	EWU	...	37.83	+0.79	...
iShNatlMuniBd	MUB	3.0	106.41	−1.27	*.2614*
iShRuss2000Val	IWN	1.9	155.51	−5.59	.8619
iShRussMC	IWR	1.3	86.76	−2.70	.218
iShRussMCGrw	IWP	.4	121.54	−5.42	.1652
iShRussMCVal	IWS	1.5	128.04	−3.26	.5858
iShRuss1000	IWB	1.2	315.98	−10.41	.8692
iShRuss1000Grw	IWF	.5	378.85	−15.75	.5579
iShRuss1000Val	IWD	1.8	189.67	−4.70	1.023
iShRussTop200Gr	IWY	.5	221.26	−9.14	.3033
iShRussTop200Vl	IWX	1.9	82.42	−2.07	.3421
iShRuss2000	IWM	1.2	205.95	−8.70	.5221
iShRuss2000Gw	IWO	.9	264.30	−12.50	.5409
iShS&P500Grw	IVW	.5	96.55	−4.62	.0836
iShS&P500Value	IVE	2.0	194.14	−3.06	1.1377
iShS&PGSCIComm	GSG	...	22.06	−0.13	...
iShS&P100	OEF	1.1	280.51	−9.77	.833
iShSilver	SLV	...	29.59	+1.28	...
iShTIPSBond	TIP	2.5	109.46	−0.88	.0648
iSh10-20YTreaBd	TLH	4.1	102.61	−1.92	*.359*
iSh10+YIGCpBd	IGLB	5.0	50.24	−0.97	*.2061*
iShTreaFRBd	TFLO	5.1	50.54	−0.13	*.2709*
iShUSEqFactRotat	DYNF	.7	50.13	−2.00	.0437
iShUSRealEst	IYR	2.5	96.97	−1.44	.7126
iShUSTech	IYW	.2	149.09	−5.57	.1071
iShUSThematicRot	THRO	.2	32.59	−1.18	.0336
iSh0-5YHYCpBd	SHYG	7.0	42.86	−0.42	*.2367*
iSh0-3MTreaBd	SGOV	4.1	100.43	−0.22	*.4276*
JanusHendersonAAA	JAAA	6.1	50.66	−0.25	*.2188*
JanusHendMtg	JMBS	5.4	44.94	−0.48	*.1886*
JPM EqPrem	JEPI	7.3	58.20	−1.21	*.3948*
JPM Income	JPIE	6.0	45.95	−0.23	*.2263*
JPM UltShIncm	JPST	5.0	50.51	−0.15	*.2068*
KraneCSICnInt	KWEB	2.8	36.99	+3.06	1.0249
MAXS&P5004X	SPYU	...	40.39	−5.81	...
MatlsSelSector	XLB	1.8	87.82	−0.94	.4443
MicroFANG-3XInvr	FNGD	...	16.46	+2.62	...
MicroFang+3x	FNGA	...	430.38	−93.12	...
MicroFANG+3XLvg	FNGB	...	16.00	−3.47	...
MicroGold3XInvr	GDXD	...	8.63	−1.57	...
MicroGold3xLvgd	GDXU	...	45.87	+6.34	...
PGIM AAA CLO	PAAA	5.5	51.28	−0.17	*.2492*
PGIMUltraShBd	PULS	5.5	49.60	−0.18	*.2504*
PimcoEnhShMat	MINT	5.2	100.42	−0.31	*.40*
PimcoMultiBd

DATA

MUTUAL FUNDS

DATA PROVIDED BY LIPPER

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About Our Funds
The listings include the top 1250 open-end funds by assets. These funds value their portfolios daily and report net asset values (the dollar amount of their holdings divided by the number of shares outstanding) to the National Association of Securities Dealers. Total returns reflect both price changes and dividends; these figures assume that all distributions are reinvested in the fund. Because Lipper is constantly updating its database, these returns may differ from those previously published or calculated by others. 3 year returns are cumulative. The NAV is the last reported closing price for the week. Footnotes: NA: not available. NE: performance excluded by Lipper editor. NN: fund not tracked. NS: fund not in existence for whole period. e: ex capital gains distributions. f: previous day's quote. n: no front- or back-end sales charge. p: fund assets are used to pay marketing and distribution costs (12b-1 fees). r: fund levies redemption fee or back-end load. s: stock dividend or split of 25% or more. t: fund charges 12b-1 fees (for marketing and distribution) and a back-end load. v: capital-gains distribution may be a return of capital. x: ex cash dividend.

	Net NAV	Chg.	YTD % Ret.	3-Yr. % Ret.
A				
AAM:				
B&GIncGroCll	25.37	-0.29	2.4	28.0
AB Funds:				
CapFdInc.LCapGow	104.10	-4.32	-4.7	43.4
MuniIncmShares	11.24	-0.08	1.4	4.4
AB Funds - A:				
LgCpGrA	91.32	-3.79	-4.8	42.0
RelatValA	6.36	-0.18	2.6	29.3
AB Funds - ADV:				
GlbBd	6.89	-0.07	0.9	0.9
HiIncmAdv	7.03	-0.04	1.5	17.7
IntlStraEquPtADV	13.99	0.37	10.1	33.1
LgCpGrAdv	104.18	-4.33	-4.8	43.1
NationalPtf	9.67	-0.06	0.9	2.9
SmMdCpGr	11.99	-0.89	-10.1	7.9
SmMidCpValAdv	20.68	-0.80	-3.9	15.6
Advisers Inv Trst:				
Balanced n	88.42	NA	NA	NA
Growth n	117.42	NA	NA	NA
Akre Funds:				
AkreFocusInst	69.15	-2.68	2.4	47.6
AkreFocusRtl	66.05	-2.56	2.3	46.4
Alger Funds A:				
SpectraN	26.10	-1.79	-8.2	55.6
AmanaGrowth n:				
AmanaGrowth n	77.25	-1.45	-2.9	34.8
Amer Beacon Instl:				
SmCpInst	23.18	-0.89	-6.0	14.9
American Century G:				
GlBond	8.75	-0.10	0.7	0.7
Sustain Equity	51.23	-1.76	-3.6	37.1
American Century I:				
EqInc	8.83	-0.03	5.6	21.8
Growth	56.39	-2.50	-6.3	44.0
IntTF	10.74	-0.06	0.9	3.3
MdCapVal	16.07	-0.07	3.3	21.1
SmCapVal	10.09	-0.44	-4.4	12.2
Ultra	92.63	-3.83	-6.9	45.8
American Century Inv:				
DiscCoreVal n	36.69	-0.66	0.3	14.6
EqGro n	32.79	-0.95	-2.4	33.2
EqInc n	8.82	-0.02	5.6	21.2
Grwth n	54.34	-2.41	-6.3	43.2
Heritage n	22.49	-1.32	-5.4	32.9
MdCapVal n	16.05	-0.06	3.3	20.5
OneChMod n	15.47	-0.15	1.4	17.5
Select n	115.31	-4.32	-5.5	42.9
Ultra n	86.87	-3.60	-6.9	44.9
American Century R6:				
AmCentUltraFdR6	93.77	-3.87	-6.9	46.5
Growth	56.70	-2.51	-6.2	44.7
MdCapVal	16.07	-0.07	3.4	21.7
SmCpVal	10.09	-0.44	-4.5	12.7
American Century Y:				
IntTF	10.74	-0.06	1.0	3.5
American Funds Cl A:				
2020TarRetA	13.78	-0.09	2.8	15.5
2025TarRetA	15.50	-0.12	2.6	16.9
2030TarRetA	17.56	-0.18	2.1	20.4
2035TarRetA	19.27	-0.24	1.8	24.9
2040TarRetA	20.70	-0.29	1.4	29.3
2045TarRetA	21.31	-0.31	1.2	30.3
2050TarRetA	20.97	-0.31	1.1	30.8
AmcpA	41.58	-1.43	-2.7	36.7
AMutlA	57.25	-0.86	3.8	29.7
BondA	11.30	-0.06	2.2	-2.3
BalA	34.68	-0.57	1.0	24.9
CapIBA	73.13	0.29	6.0	25.4
CapWA	16.10	0.11	3.0	-6.7
CapWGrA	65.47	-0.36	3.0	36.0
EupacA	57.63	0.89	7.3	25.2
FdInvA	80.12	-2.12	-0.7	46.0
GBalA	37.88	-0.12	3.3	17.7
GovtA	11.95	-0.06	2.5	-4.6
GwthA	72.28	-3.08	-2.9	47.9
HI TrA	9.82	-0.04	1.7	17.4
HiInMuniA	15.39	-0.10	1.3	6.3
ICAA	57.66	-1.39	0.0	52.5
IncoA	25.65	-0.10	5.0	22.5
IntBdA	12.56	-0.03	1.9	2.8
IntlGrIncA	39.51	1.28	10.1	31.4
LtdTEBdA	15.41	-0.04	1.2	4.7
N PerA	63.30	-0.90	1.9	35.8
NEcoA	60.09	-1.82	-1.7	39.5
NwWrldA	80.12	1.27	4.0	21.7
SmCpA	65.18	-0.76	-3.3	5.2
STBFA	9.58	-0.01	1.3	6.5
TECAA	16.72	-0.12	0.7	3.1
TxExA	12.41	-0.08	0.7	3.0
WshA	62.71	-1.38	1.8	39.7
AMG Managers Funds:				
YacktFocFd N n	18.86	0.18	2.0	17.0
YacktmanFd I	22.78	0.04	1.8	20.9
Angel Oak Funds Trst:				
AglOkMtiStFdCIIn	8.66	-0.02	1.8	2.4
AQR Funds:				
DivStr I	12.92	-0.12	5.0	37.4
LgCapDefStyle I	21.17	-0.18	4.6	26.6
LngShrtEq I	17.20	-0.14	7.4	88.2
MgdFutStrl	8.82	0.00	3.3	33.4
Artisan Funds:				
Intl Inv n	30.61	0.95	13.5	47.6
IntlInst	30.78	0.95	13.5	48.6
IntlVal Inst	50.91	0.98	8.3	48.4
IntlVal Inv n	50.75	0.98	8.2	47.3
MidCapInst	39.45	-2.80	-5.2	10.7
B				
Baird Funds:				
AggBdInst	9.80	-0.07	2.2	-0.3
CorBdInst	10.15	-0.07	2.0	1.3
IntBdInst	10.39	-0.03	1.8	4.2
ShtTBdInst	9.52	0.01	1.3	10.0
Baron Funds:				
Asset n	89.02	-2.68	-2.5	19.6
Growth n	86.66	-2.04	-3.3	12.8
Partners n	175.40	-10.59	-16.6	20.6
SmallCap n	28.50	-1.35	-5.7	21.7
Baron Instl Shares:				
AssetInst	95.77	-2.88	-2.4	20.5
DiscoveryInst	31.91	-1.74	-2.0	18.5
EmergingMktsInst	15.91	0.65	6.0	10.2
FocGrowthInst	45.96	-2.11	-7.1	39.1
GrowthInst	92.45	-2.17	-3.3	13.7
PartnersInst	183.24	-11.05	-16.6	21.5
RealEstateInst	38.75	-1.76	-3.2	17.5
SmallCapInst	31.20	-1.49	-5.7	22.6
Bernstein Fds:				
DivrMuni n	13.91	-0.06	1.0	4.9
IntmDur n	11.26	-0.06	2.3	-2.5
BlackRock Funds:				
CoreBd Inst	8.24	-0.05	2.2	-1.8
HiYBlk	7.13	-0.03	1.7	18.0
HiYldBd Inst	7.12	-0.04	1.5	17.6
LowDurI Inst	9.10	-0.01	1.2	9.8
BlackRock Funds A:				
AdvLgCapCore	19.94	-0.78	-3.2	39.0
CapAppr	34.20	-1.89	-7.6	46.7
EqtyDivd	19.81	-0.24	5.0	28.3
GlblAlloc	18.76	-0.25	1.2	16.3
HlthScOp	66.63	-0.43	6.7	20.7
MdCpGrA	32.65	-2.56	-10.9	6.2
MultiAstIncome	10.23	-0.10	2.3	14.5
NatlMuni	10.06	-0.05	0.6	0.6
ScTechOppA	60.16	-4.25	-8.6	42.2
BlackRock Funds III:				
iShS&P500IdxK	676.57	-21.36	-1.7	43.7
iShUSAggBdIdxK	9.03	-0.06	2.1	-1.5
BlackRock Funds Inst:				
AdvIntl Inst	20.84	0.59	11.9	46.0
CAInsMun	12.01	-0.05	0.9	3.9
EmgMkts	24.70	1.02	4.8	5.7
EqtyDivd	19.92	-0.25	5.0	29.2
FloRateIncPorIns	9.61	-0.03	0.5	23.0
GlblAlloc	18.94	-0.25	1.3	17.1
HlthScOp	71.79	-0.46	6.7	21.6
MdCpGrEq	38.61	-3.02	-10.8	7.0
MultiAstIncome	10.24	-0.11	2.4	15.4
NatlMuni	10.05	-0.05	0.6	1.3
ScTechOppInst	66.79	-4.72	-8.6	43.2
StratIncOpptyIns	9.55	-0.05	1.7	11.5
StratMuniOppI	10.52	-0.07	0.7	0.6
TacOpp Inst	15.16	0.09	2.1	30.0
TotRet	9.87	-0.06	2.3	-1.0
BNY Mellon Funds:				
Aprec n	39.49	-0.75	0.8	33.1
Dr500In n	56.61	-1.79	-1.8	41.7
Dreyf n	18.29	-0.82	-3.9	49.1
GlFxInc	20.26	NA	NA	NA
InstS&PStkIdx I	50.11	-1.59	-1.7	42.9
IntlStkI	23.84	0.48	4.6	18.0
IntlStkY	23.53	0.48	4.6	18.2
StrgVal I	45.69	-1.39	2.9	42.5
BNY Mellon Funds Tru:				
NtlIntmMuni	12.99	-0.06	1.2	4.0
C				
Calamos Funds:				
Gr&IncA	47.34	-1.59	-2.7	30.2
Gr&Incl	44.81	-1.50	-2.7	31.2
MktNeutI	15.09	-0.03	1.1	16.7
Calvert Investments:				
Eq A	78.06	-1.05	1.9	29.6
Carillon Reams:				
CorePlBd I	29.58	-0.28	2.4	0.4
Carillon Scout:				
MidCap I	22.75	-0.97	-1.9	21.0
CausewayInst :				
CausewayInst	21.57	0.90	16.2	66.9
CIBC Atlas:				
DispEq Inst	30.90	-0.66	-0.6	31.6
ClearBridge:				
AggressGrowthA	93.91	-4.67	-4.2	17.4
AppreciationA	34.35	-1.10	-1.0	41.0
DividendStratI n	30.10	-0.45	1.5	33.5
DividendStratA	30.06	-0.46	1.4	32.3
LargeCapGrowthA	60.03	-2.39	-3.7	50.2
LargeCapGrowthI	72.21	-2.88	-3.7	51.5
SmallCapGrowthIS	38.11	-1.92	-3.9	-0.3
Cohen & Steers:				
GlbRltyI	52.30	-0.89	2.5	-4.8
InstlRlty	49.71	-0.73	3.8	4.9
PrefSecInclnl	12.37	-0.03	1.5	11.2
RltyIncl	17.93	-0.25	3.9	4.2
RltyShs n	68.21	-0.97	3.7	4.8
Colorado BondShares:				
ColoradoBdShs	8.98	-0.02	1.2	13.9
Columbia Class A:				
BalancedA	51.42	-1.00	0.1	25.2
ContCoreA	34.41	-1.03	-1.6	44.7
DisplCoreA	14.26	-0.42	-3.1	38.4
DivIncA	34.20	-0.51	3.7	33.5
GlobTech	68.39	-2.10	-5.8	45.1
LgCpGrowA	67.02	-3.18	-5.7	49.1
LgCpVl A	16.56	-0.47	2.0	29.0
LiGoBalA	11.76	-0.17	0.7	21.7
SelgComuInfoA	116.87	-3.62	-6.1	43.9
TaxEA	11.84	-0.13	0.5	1.5
Columbia Class I:				
Acorn I	11.24	-0.57	-10.2	10.1
Balanced I	51.29	-1.00	0.1	26.2
ContCore I	34.87	-1.05	-1.6	45.7
DivIncom I	34.25	-0.50	3.8	34.5
GlbTechGw I	85.10	-3.65	-7.0	58.7
LgCpGrow I	72.25	-3.43	-5.6	50.1
LgCpIdx I	58.20	-1.84	-1.7	43.1
SelComunInfo	139.37	-4.30	-6.0	45.0
SelLCVal	35.13	-1.01	1.2	20.5
StratInc I	21.44	-0.08	2.0	8.7
TotReBd I	30.34	-0.22	2.6	-2.5
Columbia Class I2:				
DivIncom	34.94	-0.51	3.8	34.8
Columbia Class I3:				
ContCore I3	35.92	-1.08	-1.6	46.3
DivIncom	35.01	-0.51	3.8	35.0
D				
Davis Funds A:				
NYVen A	26.54	-0.72	3.3	46.7
Davis Funds C & Y:				
NYVenY	27.84	-0.76	3.3	47.8
Del Invest Instl:				
Value	13.92	-0.13	2.1	12.0
Deutsche DWS:				
CoreEq n	33.49	-1.01	-2.1	39.2
TechA	36.68	-1.71	-6.6	69.1
Diamond Hill Funds:				
LgCapI	33.05	-0.81	2.3	23.5
LgCapY	33.08	-0.81	2.3	23.9
LongShortI	27.96	-0.21	3.0	21.7
Dimensional Fds:				
2TGlFxd	9.80	0.01	0.8	9.7
5GlbFxInc	10.10	0.01	0.8	6.4
DFARlEst	41.63	-0.57	3.5	1.8
EmgMkt	29.86	0.83	4.5	13.7
EmgMktSoCoEq	15.11	0.41	3.9	14.0
EmgMktVa	31.23	0.80	4.4	20.1
EmMktCorEq	23.92	0.65	2.7	15.5
EmMktSmCp	23.29	0.60	0.3	14.2
Fixd	10.25	0.00	0.8	10.9
GblAll60 40Inst	21.07	-0.22	0.7	21.9
GlEqInst	34.21	-0.54	0.5	33.5
GlRESec	10.48	-0.10	3.8	-1.7
InfProtSec	11.05	-0.09	2.7	-4.6
IntGvFxdInc	11.06	-0.06	2.4	-4.6
IntlCoreEq	16.92	0.55	9.7	32.3
IntlREst	3.38	0.02	4.0	-11.2
IntlSustCore1	13.71	0.43	9.9	33.7
IntlVal	23.28	0.79	13.1	46.8
IntlVectorEq	14.82	0.50	9.8	33.2
IntSmCo	20.92	0.76	7.8	23.8
IntSmVa	24.44	1.06	11.4	40.5
IntTermMuni	10.08	-0.03	0.9	4.6
IntVaIII	20.00	0.68	13.1	46.9
ITExQual	9.65	-0.08	1.8	1.3
LgCo	38.33	-1.22	-1.7	43.6
LgCpIntl	29.50	0.84	10.4	35.1
SclCrEqInst	15.82	0.54	9.9	33.5
STExQual	10.45	0.01	0.9	8.6
STGov	10.00	0.00	0.7	8.1
STMuniBd	10.19	0.01	0.7	6.7
US CoreEq1	42.44	-1.41	-1.9	39.0
US CoreEq2	37.84	-1.26	-1.9	37.6
US Micro	27.05	-0.95	-6.7	16.6
US Small	46.23	-1.74	-5.5	19.3
US SmCpVal	45.47	-1.83	-6.3	23.1
US TgdVal	32.58	-1.25	-5.2	23.8
USLCpGr	38.71	-1.28	1.0	52.3
USLgVa	50.52	-1.17	2.5	27.5
USLgValII	32.45	-0.75	2.5	27.8
USSmCpGr	27.39	-0.91	-4.8	26.5
USSoCoreEq2	27.89	-1.03	-3.0	39.9
USSustCoreI	44.58	-1.46	-2.3	43.1
USVectorEq	26.73	-0.83	-2.2	28.3
Dodge & Cox:				
Balanced n	107.40	-0.48	5.6	26.6
Dodge & Cox n	10.88	0.01	3.5	14.0
GblStock n	14.91	0.19	8.8	37.1
Income n	12.67	-0.08	2.3	4.3
Intl Stk n	56.27	1.65	12.8	41.1
Stock n	270.21	-5.01	5.1	37.6
DoubleLine Funds:				
CoreFxdIncmI	9.28	NA	NA	NA
LowDurBdI	9.62	-0.01	1.2	11.8
ShillerEnhCAPEI	15.75	NA	NA	NA
TotRetBdI	8.84	NA	NA	NA
TotRetBdN n	8.83	NA	NA	NA
E				
Eaton Vance Class A:				
TMG1.0 n	2566.45	-94.08	-0.8	48.2
TMG1.1	115.34	-4.24	-0.9	47.0
Eaton Vance Class I:				
AtlCpSMID	40.22	-0.24	-3.3	28.9
FltgRt	8.32	-0.02	0.6	20.4
GblMacAbR	8.53	0.01	2.5	25.0
IncBos	5.20	-0.03	1.3	15.6
NatlMunilnc	9.16	-0.09	0.2	3.8
Edgewood Growth Instituti:				
EdgewoodGrInst	42.43	-2.00	-4.3	27.3
F				
FAM Value:				
FAMValue n	99.65	-2.61	0.4	36.3
Federated Hermes:				
FedHerMDTGro	35.24	-1.61	-4.4	66.3
FedHerMortStratP n	8.40	-0.05	2.6	-0.8
Federated Hermes A:				
StrValDivA p	6.27	-0.04	7.3	24.7
Federated Hermes Int:				
InsHiYld	8.91	-0.03	1.6	13.1
TtlRtnBdI	9.46	-0.06	2.0	-0.5
Federated Hermes IS:				
KaufmnSCI	44.92	-3.03	-8.2	4.4
MidGrStI	58.74	-3.00	-5.2	51.6
StraValDivIS	6.32	-0.03	7.4	25.6
UltraShortI	9.29	-0.01	1.1	13.3
Federated Hermes R:				
KaufmnR	5.15	-0.33	-7.0	11.9
Federated Hermes R6:				
FedInstHYBondL	8.91	-0.04	1.5	13.1
TtlRtnBdL	9.45	-0.06	2.0	-0.6
Fidelity:				
500IdxInstPrem n	200.78	-6.35	-1.7	43.8
BalancedK6	15.78	-0.41	-1.1	27.9
Contrafund K6	30.44	-1.61	-1.9	62.1
EmgMktIdxInstPrem	11.05	0.30	5.6	11.6
ExtMktIdxInstPrem	85.60	-4.29	-5.8	21.9
FidAdAsset	13.68	-0.11	1.2	8.0
FidFreeBlend	12.14	-0.10	2.4	23.5
FidFreeBlend	12.74	-0.11	2.3	29.1
FidSAI	9.21	-0.05	1.6	15.6
FidSAIEmerg	13.71	0.33	4.8	23.3
FidSAIIntern	13.30	0.34	8.5	27.2
FidSer5	7.60	-0.12	3.1	-13.9
FidSer0-5	9.84	-0.02	1.9	7.4
FIDSerEmgMkt	9.25	0.29	6.6	13.3
FidSerInt	8.53	-0.19	-1.7	-3.9
FidSerToMarket	18.78	-0.63	-2.2	40.6
FIDSerTresIndxFd	9.95	0.00	0.8	13.0
FIDZroExtMktIx n	12.96	-0.54	-4.8	17.5
FIDZroLgCpIx n	20.54	-0.67	-1.8	44.4
Flex 500 Index	24.67	-0.78	-1.7	43.9
FlexIntIdx	14.11	0.39	9.0	28.4
FlexUSBdIdx	9.10	-0.07	2.1	-1.7
Freedom2060K	14.83	-0.14	2.3	31.5
GlexUSIdxInstPrem	15.72	0.43	9.0	28.3
GrowthCompanyK6	28.12	-1.49	-7.5	60.2
InflPrBdIndInsPr n	9.12	-0.08	2.6	-4.5
IntlIdxInstPrem n	53.11	1.74	11.7	38.2
IntlIndex n	12.37	0.34	9.2	29.3
IntrTresBdIxPrem n	9.64	-0.06	2.6	-4.6
LgCpGwIdInstPrem	36.99	-1.52	-5.6	55.5
LgCpVlIdxIstPrem	18.59	-0.46	2.5	28.0
LTTrsBdIdxInstPr n	9.44	-0.20	3.6	-25.2
MidCpGrwthIndx n	31.54	-1.44	-4.1	36.3
MidCpInxInstPrem	33.17	-1.03	-1.8	25.7
OTCK6Port	24.24	-1.02	-6.2	52.9
PuritanK6	15.77	-0.53	-2.5	28.9
RealEstIdxInst n	16.70	-0.24	3.7	1.1
SAIUSLgCpIndxFd	22.85	-0.72	-1.7	43.8
SeriesBondFd	9.00	-0.06	2.2	-1.5
SeriesOverseas	14.90	0.44	10.9	39.2
SerLTTreBdIdx	5.47	-0.11	3.7	-25.1
SmCpIdxInstPrem	25.81	-1.08	-6.8	11.7
SBdIdx InstPrem n	9.96	-0.01	1.4	6.2
STTrsIdx InstPrem n	10.25	-0.01	1.4	4.8
TMktIdxInstPrem n	157.72	-5.35	-2.2	40.5
TotalMarketIndex n	19.93	-0.67	-2.2	41.0
TtlIntIdxInstPr n	14.55	0.39	8.3	26.5
USBdIdxInstPrem n	10.37	-0.07	2.1	-1.7
USSusIdx n	25.04	-0.76	-3.5	41.2
Fidelity Adv Focus A:				
HthCarA	56.11	-0.92	0.9	11.3
TechA	109.09	-4.77	-8.6	58.3
Fidelity Advisor:				
FidAdBIncdFnd	29.18	-0.75	-1.3	NS
FidAdBIncdFnd	29.19	-0.76	-1.2	NS
FidAdBIncdFnd	29.21	-0.75	-1.2	NS
SrsAdvIntlCapApp	33.90	0.35	6.3	36.3
StragInc n	11.62	-0.12	1.0	8.7
TotBdFdCIZ	9.52	-0.07	2.2	1.7
Fidelity Advisor A:				
EqGrA p/r	18.85	-0.72	-4.5	50.7
GrOppA	166.73	-9.17	-6.3	51.0
NwInsghtA	39.81	-1.96	-2.8	58.1
StrInA	11.45	-0.12	0.8	7.7
Fidelity Advisor Fun:				
EqGrCIZ	22.70	-0.86	-4.5	52.4
InterDiscZ	51.51	1.28	8.2	30.1
IntlGrwZ	21.38	0.16	7.5	32.0
fedadvcons	10.07	-0.01	0.8	NS
Fidelity Advisor I:				
EqGrI	22.30	-0.85	-4.5	51.8
FAEmgMktI	33.19	1.45	7.7	20.7
FAInvGrdI	7.20	-0.05	2.2	-1.0
FltRateI	9.21	-0.03	0.5	23.0
GrOppI	185.51	-10.18	-6.3	52.2
HthCarI	63.39	-1.04	0.9	12.1
IntlGr	21.36	0.15	7.4	31.5
MuniInc	10.13	-0.05	1.1	4.2
NwInsghtI	41.91	-2.06	-2.7	59.3
REIncmInst	12.22	-0.04	2.9	9.2
StkSelSCp	34.86	-1.50	-7.0	22.0
StrInI	11.62	-0.12	0.9	8.5
Total Bd	9.52	-0.07	2.1	1.3
Fidelity Advisor M:				
EqGr	18.00	-0.68	-4.6	49.6
GrOppM	163.27	-8.98	-6.4	49.9
NwInsghtM	36.73	-1.81	-2.9	56.8
Fidelity Advisor Z:				
AdvIntlSmCpZ	32.73	0.97	6.4	23.7
AssetManager50%Z	20.66	-0.18	1.4	15.6
AssetMngr85	26.59	-0.29	1.3	26.4
AsstMngr70	27.60	-0.28	1.3	21.7
EmMkt Z	33.10	1.44	7.7	21.1
FloatRateHighInc	9.22	-0.02	0.5	23.4
GrOpp	188.41	-10.34	-6.3	52.7
IntCpAp	34.00	0.35	6.3	36.8
InvestGradeBd	7.20	-0.06	2.1	-0.5
NewMktsIncFdZ	12.92	-0.12	3.1	20.4
RE Income	12.21	-0.04	3.0	9.6
StkSelAllCap	75.85	-2.77	-3.4	36.3
StrgInc	11.62	-0.13	0.9	8.9
Fidelity Freedom:				
2060 K6	14.83	-0.14	2.4	32.2
FF2010 n	14.24	-0.08	2.2	8.6
FF2015 n	11.69	-0.07	2.4	10.8
FF2020 n	14.72	-0.11	2.4	13.0
FF2025 n	13.98	-0.13	2.3	15.2
FF2030 n	18.00	-0.16	2.4	18.4
FF2035 n	16.06	-0.15	2.3	23.7
FF2040 n	11.83	-0.12	2.2	29.4
FF2045 n	13.82	-0.13	2.4	31.0
FF2050 n	14.00	-0.14	2.3	31.1
Free2065 n	16.22	-0.16	2.3	31.0
Free2060InstPrem	18.51	-0.17	2.2	29.8
Freedom2020 K	14.70	-0.11	2.4	13.1
Freedom2020K6	14.62	-0.12	2.4	13.7
Freedom2025 K	13.94	-0.13	2.4	15.5
Freedom2025K6	13.89	-0.12	2.4	16.1
Freedom2030 K	17.96	-0.16	2.3	18.6
Freedom2030K6	17.88	-0.16	2.4	19.2
Freedom2035 K	16.02	-0.14	2.4	24.2
Freedom2035K6	15.96	-0.14	2.4	24.7
Freedom2040 K	11.83	-0.11	2.3	29.9
Freedom2040K6	11.77	-0.11	2.3	30.5
Freedom2045 K	13.78	-0.14	2.3	31.4
Freedom2045K6	13.73	-0.13	2.4	32.2
Freedom2050 K	13.97	-0.14	2.3	31.4
Freedom2050K6	13.94	-0.14	2.3	32.1
Freedom2055 K	16.18	-0.16	2.3	31.5
Freedom2055K6	16.15	-0.16	2.3	32.1
Idx2020InsPre	16.10	-0.14	2.1	12.9
Idx2025InsPre	18.99	-0.18	2.2	15.1
Idx2030InsPre	20.60	-0.20	2.1	17.9
Idx2035InsPre	23.82	-0.22	2.1	23.0
Idx2040InsPre	25.16	-0.23	2.2	28.3
Idx2045InsPre	26.50	-0.24	2.2	29.9
Idx2050InsPre	26.55	-0.24	2.2	29.9
Idx2055InsPre	21.85	-0.20	2.2	29.9
Idx2055Investor	21.84	-0.20	2.2	29.7
Idx2020 Premier	16.09	-0.14	2.1	13.0
Idx2025 Premier	18.97	-0.19	2.2	15.1
Idx2030 Premier	20.59	-0.20	2.1	18.0
Idx2035 Premier	23.82	-0.22	2.1	23.0
Idx2040 Premier	25.15	-0.23	2.2	28.4
Idx2045 Premier	26.50	-0.24	2.2	30.0
Idx2050 Premier	26.55	-0.23	2.3	30.0
Idx 2055 Premier	21.85	-0.19	2.2	30.0
Idx 2060 Premier	18.52	-0.17	2.3	30.0
Idx2065 InstPrem	14.98	-0.13	2.3	30.0
Fidelity Invest:				
AggrInt n	29.26	0.30	6.2	36.3
AilSectEq	11.86	-0.73	-5.3	45.9
AMgr

DATA

MUTUAL FUNDS

DATA PROVIDED BY LIPPER

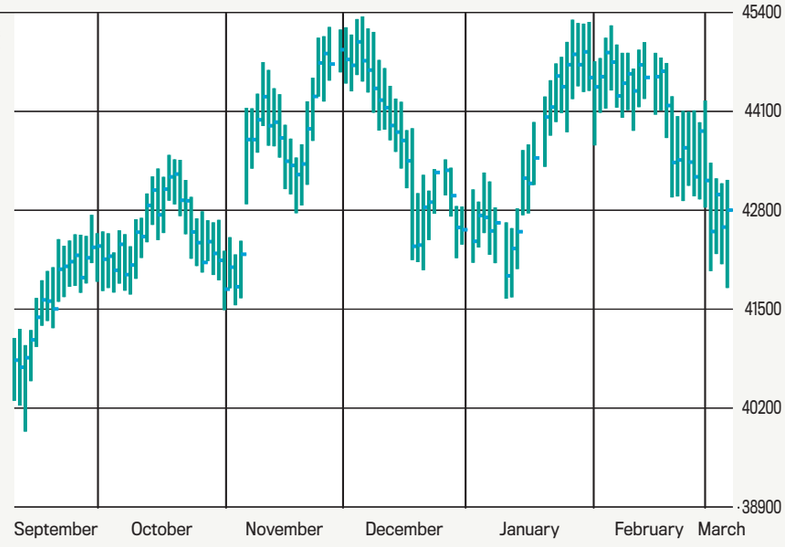
BARRONS.COM/DATA

	NAV	Net Chg.	YTD % Ret.	3-Yr. % Ret.
Growth Adv	131.80	-3.48	-2.3	34.5
IncomeAdv	2.36	NA	NA	NA
RisDv Adv	90.02	-1.28	1.3	28.1
FrankTemp/Franklin A:				
BAL A	12.54	NA	NA	NA
DynaTech A	160.07	-9.57	-8.3	40.6
EqIn A	31.61	-0.81	1.0	29.0
FoundFAIA	15.83	NA	NA	NA
GrOp A	45.78	-2.46	-5.8	35.2
Growth A	130.47	-3.45	-2.3	33.5
RisDv A	90.12	-1.29	1.2	27.2
SmMCpGrA	37.17	-1.91	-5.0	15.8
StrInc A	8.29	-0.04	2.0	7.3
TtlRtn A	8.30	-0.06	1.8	-2.0
FrankTemp/Franklin C:				
Income C	2.43	NA	NA	NA
FrankTemp/Franklin R:				
FrkDynTchR6	170.43	-10.18	-8.3	42.2
FrkGrthR6	131.65	-3.47	-2.2	34.9
FrkIncR6	2.37	NA	NA	NA
FrkRisDivR6	90.01	-1.28	1.3	28.4
FrkSmCpGrR6	25.15	-1.37	-8.2	18.5
FrankTemp/Mutual A&B:				
Shares A	25.31	-0.47	3.2	27.9
FrankTemp/Temp A:				
Frgn A	8.55	0.26	11.8	37.1
GlBond A	6.80	0.09	5.8	-10.2
Growth A	27.34	0.00	4.4	31.1
World A	17.05	-0.20	2.6	43.8
Frost Family of Fund:				
FrTRInst	9.80	-0.06	2.1	12.8
G				
GE Elfun/S&S:				
Trusts n	85.63	-2.57	-2.9	52.0
GMO Trust Class III:				
Quality	33.70	-0.25	3.4	56.0
GMO Trust Class IV:				
Quality	33.82	-0.24	3.4	56.2
GMO Trust Class VI:				
Quality	33.71	-0.24	3.4	56.4
Goldman Sachs Inst:				
EmgMktEq	24.11	NA	NA	NA
HYMuni	9.31	NA	NA	NA
Muni	15.34	NA	NA	NA
Guggenheim Funds Tru:				
MacOppFdClInst	24.80	-0.07	1.6	13.4
TotRtnBdFdClInst	23.82	-0.16	2.4	0.3
GuideStone Funds:				
EqindxGS2	57.16	NA	NA	NA
EqIndxGS4 n	57.14	NA	NA	NA
MedDurGS2	12.73	NA	NA	NA
H				
Harbor Funds:				
CapApInst	107.00	-6.44	-5.9	55.7
IntlInst	49.33	1.71	11.5	36.2
SmCpValInst	39.65	-1.50	-6.7	16.1
Harding Loevner:				
IntlEq	26.49	0.48	8.1	22.4
Hartford Funds A:				
BalIncA	14.59	-0.11	2.9	12.6
CapAppA	41.09	-1.36	-3.6	31.0
DiscpEqA	51.61	-1.53	-1.9	39.7
DivGth A	33.99	-0.45	2.2	26.8
EqInc	20.74	-0.19	4.2	25.9
GrOppty	54.33	-3.75	-8.9	48.4
MidCap A	23.53	-1.16	-6.5	2.1
Hartford Funds I:				
BalInc	14.60	-0.10	3.0	13.4
DivGthI	33.75	-0.45	2.3	27.7
EmrgMktEqInv	17.32	0.55	4.3	9.6
EqInc	20.54	-0.19	4.2	26.8
InterValue	20.29	1.08	14.8	51.8
IntlAlphaInv	19.38	0.55	9.9	34.1
StrInc	7.92	-0.04	2.1	13.1
Hartford HLS Fds IA:				
Balanced	29.57	-0.43	0.8	21.0
CapApp	51.66	-1.48	-2.9	35.3
DiscEqui	22.12	-0.65	-1.9	39.7
Div&Grwth	23.92	-0.32	2.3	28.0
TotRetBd	9.64	-0.06	2.0	0.5
I				
Invesco Fds Investor:				
DivrsDiv n	18.32	-0.49	2.7	26.9
Invesco Funds A:				
500InxA	60.78	-1.93	-1.8	41.5
ActiveAllA	13.62	-0.22	0.4	16.1
CapApprA p	76.38	-5.73	-8.9	40.3
Chart	19.34	-0.76	-2.1	35.8
CmstA	29.69	-0.66	3.8	36.8
DevMktA	40.67	1.20	4.8	9.2
DiscFdA p	86.26	-5.55	-10.5	16.2
DisMdCpGrA	24.73	-1.84	-11.4	12.3
DivIncm p	26.44	-0.51	3.7	24.6
DivrsDiv p	18.33	-0.49	2.7	26.6
EqIncA	10.51	-0.28	0.9	19.3
EqWtdA p	72.15	-1.43	0.8	23.4
GlbOppA p	44.86	-1.29	-4.6	-18.5
GrIncA	21.49	-0.81	0.7	29.3
HYMuA	8.53	-0.08	0.9	0.3
InvGlobIFdA	93.75	-1.62	0.1	38.4
MnStFndA	57.01	-2.39	-1.8	35.4
MnStSmCpA p	27.75	-1.18	-3.5	24.6
ModInvA	11.19	-0.15	0.7	13.1
MunInA	11.92	-0.11	0.4	0.7
RchHiYldMuniA	6.81	-0.06	0.7	2.3
RisingDivA	24.54	-0.67	0.2	35.5
RoMu A p	14.96	-0.21	0.0	0.0
SenFltRtA	6.54	-0.02	0.5	21.1
SP IncomeA	6.11	-0.26	4.8	73.5
Invesco Funds P:				
Summit P p	26.65	-1.88	-10.7	35.8
Invesco Funds Y:				
DevMktY	39.94	1.18	4.9	10.0
DiscovY	108.25	-6.95	-10.5	17.0
EqWtdY	73.44	-1.44	0.9	24.4
GlobIY	95.67	-1.64	0.2	39.4
IncomeY	6.63	-0.29	4.8	74.7
IntGrowY	33.67	0.90	6.6	24.2
Ivy Funds:				
CoreEqA t	16.84	-0.57	-1.1	46.7
LgCpGwthA p	34.90	-0.94	-4.0	45.0
LgCpGwthI r	38.51	-1.04	-3.9	46.2
MidCapI	27.95	-1.04	-4.7	5.5
MdCpGwthA p	23.91	-0.90	-4.8	4.6
ScTechA p	49.11	-2.83	-4.2	49.8
ScTechI r	67.44	-3.88	-4.1	50.9
J				
Janus Henderson:				
Balanced C	44.69	NA	NA	NA
Balanced T n	45.47	NA	NA	NA
Enterprise T n	136.20	NA	NA	NA
GlbResch T nr	110.29	NA	NA	NA
GlTech T nr	57.80	NA	NA	NA
Grw&Inc T n	68.14	NA	NA	NA
Resh T n	79.87	NA	NA	NA
Jensen I :				
Jensen I	58.90	-0.36	1.4	25.4
JensenQualGrJ n:				
JensenQualGrJ n	58.98	-0.37	1.3	24.6
JHF III DispVal:				
DispVal	23.75	-0.87	0.3	31.1
DispVal I	22.52	-0.83	0.3	32.0
DispValMCI	26.72	-0.81	-0.9	26.4
DispValMdCp	25.19	-0.77	-0.9	25.5
DispValMdCpR6	26.71	-0.81	-0.9	26.8
DispValR6	22.60	-0.83	0.4	32.5
JHITFunLgCpCorFd:				
FunLgCpCorA	65.45	-1.54	-2.2	35.8
John Hancock:				
500Index1	59.74	-1.89	-1.7	42.5
BondI	13.50	-0.11	2.3	-0.6
BondR6	13.53	-0.10	2.3	-0.2
IntlGrwI	29.30	0.81	8.2	23.6
John Hancock Class 1:				
BlueChipGrw	57.19	-2.78	-5.4	53.4
LSAggr	14.54	-0.25	0.5	24.3
LSBalncd	13.44	-0.17	1.1	16.3
LSGwth	14.13	-0.21	0.9	21.2
LSModer	12.34	-0.12	1.5	12.8
John Hancock Funds A:				
BalA	28.63	-0.55	0.2	23.6
BondA p	13.50	-0.10	2.2	-1.4
LifeBal	13.58	-0.18	1.0	15.0
LifeGrw	14.23	-0.21	0.8	19.9
JPMorgan A Class:				
CoreBond	10.27	-0.06	2.2	-1.1
CorePlusBd p	7.22	-0.05	2.1	0.0
EqInc p	24.18	-0.61	3.6	23.7
GroInc p	79.40	-2.08	2.4	31.8
GwthAdv p	35.50	-1.92	-6.0	46.7
Inv Bal p	15.87	-0.19	1.2	18.5
InvCon p	12.52	-0.10	1.7	11.3
InvG&I p	19.54	-0.29	0.8	23.7
InvGrwt p	25.48	-0.42	0.8	30.3
LgCpGwth p	73.73	-3.42	-4.7	54.7
MdCpGrw p	36.89	-2.13	-6.0	19.0
USEquity	24.03	-0.76	-2.8	39.8
ValAdv t	37.73	-1.06	1.4	27.0
JPMorgan I Class:				
CoreBond	10.27	-0.06	2.3	-0.2
CorePlusBd	7.22	-0.04	2.3	1.0
EqInc	24.73	-0.62	3.6	24.6
EqIndx	86.70	-2.74	-1.7	43.0
GrAdv r	37.89	-2.05	-6.0	47.8
LgCapVal	19.72	-0.67	0.4	27.7
LgCpGwth	76.02	-3.52	-4.6	55.9
MdCpGrw	46.87	-2.71	-6.0	19.9
MdCpVal	35.44	-1.11	-1.5	21.6
MtgBckd	10.22	-0.06	2.4	1.9
ShtDurBnd	10.87	0.00	1.2	9.7
SmCap	51.99	-1.73	-4.5	13.1
USEquity	24.15	-0.77	-2.8	40.8
USLgCpCorPls	20.55	-0.80	-2.6	54.3
ValAdv	38.09	-1.07	1.4	27.9
JPMorgan Inst Class:				
ValAdv L	38.14	-1.07	1.5	28.4
JPMorgan L Class:				
MdCpVal L	36.22	-1.13	-1.4	22.1
JPMorgan R Class:				
CoreBond	10.28	-0.06	2.3	0.3
CorePlusBd	7.23	-0.04	2.3	1.2
HighYld r	6.54	-0.02	1.8	15.4
MtgBckd	10.21	-0.06	2.4	2.2
ShtDurBnd	10.87	0.00	1.2	9.9
USRechEnhEq	42.60	-1.27	-1.8	45.6
JPMorgPrm:				
USEquity L	24.23	-0.76	-2.7	41.5
L				
Laudus Funds:				
USLgCpGr nr	24.43	-1.09	-5.9	48.6
Lazard Instl:				
EmgMktEq	19.23	0.51	7.3	32.7
GlbLstInfr	16.26	-0.12	4.0	27.2
IntStrtEq r	14.61	0.23	8.5	24.2
Legg Mason I:				
IntlGrTrl	70.21	0.47	8.6	33.0
Loomis Sayles Fds:				
LSBondI	11.91	-0.04	2.2	8.5
Lord Abbett A:				
AffiltdA p	18.90	-0.61	1.4	30.3
BdDeb p	7.14	-0.06	1.3	6.2
CalibrDivGr	22.56	-0.71	-0.1	39.8
FloatRt p	8.11	-0.02	0.7	22.3
HYMuniBd p	10.97	-0.07	1.3	1.6
IntrTxFr	10.26	-0.05	1.1	2.8
MultiAstBalOppty	12.31	-0.24	0.7	21.7
ShtDurIncmA p	3.88	0.00	1.2	8.6
TaxFr p	10.43	-0.08	0.3	0.5
Lord Abbett I:				
BdDebentr	7.10	-0.06	1.3	6.8
FloatRt	8.12	-0.02	0.7	23.0
HiYld	6.41	NA	NA	NA
ShtDurInc p	3.87	-0.01	1.2	9.0
M				
MainStay Fds A:				
HiYldBdA	5.23	-0.01	1.5	14.3
LgCpGrA p	9.10	-0.48	-4.7	54.8
Mairs&Power:				
MairsPwrGr n	166.26	-4.70	-2.0	37.0
MassMutual Select:				
MCGrEqIII	18.27	NA	NA	NA
Metropolitan West:				
TotRetBd n	9.06	NA	NA	NA
TotRetBdI	9.06	NA	NA	NA
TRBdPlan	8.49	NA	NA	NA
UnconstrBdI	10.38	NA	NA	NA
MFS Funds:				
IIE	37.52	1.13	10.9	40.8
MFS Funds Class A:				
AgGrAIA	30.22	-0.37	1.8	25.1
CoEqyA	49.55	-1.71	-2.0	36.2
GrowthA	171.99	-9.44	-5.8	45.6
IntlVA	39.57	1.17	11.2	31.5
MCapA	27.01	-1.59	-5.1	19.8
MCapValA	30.17	-0.72	-1.7	24.4
MIGA	41.78	-0.83	-0.9	33.9
MITA	35.81	-0.92	-0.1	35.8
MuHiA	7.53	-0.06	1.2	3.3
MulnA	8.20	-0.07	0.5	2.4
ResBdA	9.51	-0.07	2.1	0.2
RschA	56.62	-1.80	-2.0	35.1
TotRA	19.36	-0.21	2.8	18.0
UtilA	22.12	-0.52	-1.5	10.3
ValueA	50.38	-0.99	4.0	28.6
MFS Funds Class I:				
GrowthI	190.08	-10.42	-5.8	46.7
MCapI	29.40	-1.72	-5.1	20.7
MCapValI	31.22	-0.75	-1.6	25.3
MIGI	43.76	-0.86	-0.9	34.9
ResBdI	9.51	-0.07	2.2	0.6
RschI	58.85	-1.87	-2.0	36.1
ValueI	50.78	-1.00	4.1	29.5
Morgan Stanley Inst:				
CapGrI	52.50	-4.68	-6.3	32.0
CapGrP p	46.94	-4.19	-6.4	31.0
GloFranI t	35.20	-0.11	4.9	28.2
MorganStanleyPathway:				
CoreFxIcm n	6.78	-0.03	2.2	-2.9
Munder Funds:				
MndrIntlSmCpInv r	15.87	NA	NA	NA
Mutual Series:				
BeacnZ	17.04	-0.07	7.6	33.4
GlbDiscA	30.51	0.37	9.9	42.4
GlbDiscZ	31.55	0.38	9.9	43.5
QuestZ	15.13	0.04	6.8	21.7
SharesZ	25.75	-0.48	3.3	28.8
N				
Natixis Funds:				
InvGradeBdY	9.84	-0.06	2.0	3.9
LSGrowthY	27.83	-1.46	-5.9	66.3
Neuberger Berman Fds:				
GenesInst	62.17	-1.39	-4.9	13.6
LCVal Inst	46.39	-0.88	3.4	13.8
LgShInst	18.97	NA	NA	NA
StrIncInst	10.01	-0.04	2.3	12.0
Neuberger Berman Inv:				
Genes n	61.93	-1.39	-5.0	13.1
Guard n	28.02	NA	NA	NA
LCVal n	46.41	-0.87	3.4	13.3
Neuberger Berman Tr:				
GenesisFdR6	62.14	-1.39	-4.9	14.0
Nicholas Group:				
Nich n	92.20	-2.90	-1.1	48.3
Northern Funds:				
BdIdx n	9.20	NA	NA	NA
EmMktsEqIdx nr	11.74	NA	NA	NA
HiYFxInc n	6.07	NA	NA	NA
IntlEqIdx nr	15.32	NA	NA	NA
MidCpIdx n	19.85	-0.71	-4.1	24.2
StkIdx n	58.59	-1.86	-1.7	43.5
Nuveen CI A:				
AAMunBd p	10.10	-0.07	0.7	-2.9
HiYldMuBd p	14.79	NA	NA	NA
Nuveen CI I:				
HYMunBd	14.80	NA	NA	NA
Nuveen CI R:				
IntDMunBd	8.87	-0.06	1.4	3.5
LmtTrmR	10.89	-0.03	1.3	4.9
O				
Oakmark Funds Invest:				
EqtyInc nr	36.67	-0.62	2.0	21.0
Oakmark n	154.69	-4.47	1.7	45.7
OakmrkInt n	28.89	1.63	15.5	36.3
Select n	80.05	-2.50	-0.1	42.3
Old Westbury Fds:				
AlCpCore n	24.67	NA	NA	NA
CreditIncomeFd n	8.05	NA	NA	NA
FixInc pn	10.18	NA	NA	NA
LrgCpStr n	19.68	NA	NA	NA
MuniBd pn	11.52	NA	NA	NA
Sm&MdCapStrategies n	16.05	NA	NA	NA
Optimum Funds Inst:				
Fixed Inc	8.20	-0.04	2.4	-1.3
LgCpGrwth	22.82	-1.04	-6.6	46.3
LgCpVal	19.04	-0.41	2.6	28.9
Osterweis Strat Income:				
OsterweisStrInc n	11.21	-0.03	0.9	17.9
P Q				
Parnassus Fds:				
ParnEqFd n	59.92	-1.14	0.6	37.7
Pear Tree:				
ForeignValI r	24.21	0.79	8.3	22.7
Perm Port Funds:				
Permanent n	62.78	-0.23	4.5	33.0
PGIM Funds Cl A:				
HighYield	4.82	NA	NA	NA
JennGrowth	56.11	-3.42	-5.8	54.6
JennUtility	14.83	-0.62	-0.9	23.2
TotalReturnBond p	12.05	NA	NA	NA
PGIM Funds Cl Z:				
HighYield	4.83	NA	NA	NA
JennGrowth	65.46	-3.98	-5.7	56.0
TotalReturnBond	12.01	NA	NA	NA
PIMCO Fds Instl:				
AllAsset	11.18	NA	NA	NA
CommodtyRR	14.11	NA	NA	NA
DivInc	9.74	NA	NA	NA
HiYld	8.06	-0.03	1.6	14.6
HiYldMuniBd	8.52	NA	NA	NA
IntlBdUSH	9.81	NA	NA	NA
InvGrdCrBd	9.05	NA	NA	NA
LgTrmCrdtBd	8.88	NA	NA	NA
LngDurTotRtrn	7.20	-0.13	4.0	-14.2
LowDur	9.31	NA	NA	NA
LowDurInc r	8.14	NA	NA	NA
ModDur	9.30	NA	NA	NA
MortgOppBd	9.35	NA	NA	NA
MuniBd	9.42	NA	NA	NA
RealRtnI	10.25	NA	NA	NA
ShortT	9.68	NA	NA	NA
ShtAssetInv	9.58	NA	NA	NA
StksPLUSIntlHdgr	9.05	NA	NA	NA
StksPLS	12.55	NA	NA	NA
TotRt	8.67	NA	NA	NA
TrndsMgdFutStrgy	10.07	NA	NA	NA
PIMCO Funds A:				
IncomeFd	10.72	NA	NA	NA
LowDurInc	8.14	NA	NA	NA
TotRetA	8.67	NA	NA	NA
PIMCO Funds C:				
IncomeFd	10.72	NA	NA	NA
PIMCO Funds I2:				
ComPLUSStrtgyFd	6.58	NA	NA	NA
HiYldMuniBd	8.52	NA	NA	NA
Income	10.72	NA	NA	NA
IntlBdUSH	9.81	NA	NA	NA
InvstGrCrBd	9.05	NA	NA	NA
LowDurInc	8.14	NA	NA	NA
ShtTm	9.68	NA	NA	NA
TotRt	8.67	NA	NA	NA
PIMCO Funds Instl:				
ComPLUSStrtgyFd	6.69	NA	NA	NA
DynamicBd	10.10	NA	NA	NA
IncomeFd	10.72	NA	NA	NA
InflRespMulAsset	8.51	NA	NA	NA
Pioneer Funds A:				
CoreEqA	22.41	NA	NA	NA
DiscGrA	17.45	NA	NA	NA
PioFdA	38.04	NA	NA	NA
Pioneer Funds Y:				
BondY	8.28	NA	NA	NA
PionFdY	39.02	NA	NA	NA
StratIncY p p	9.64	NA	NA	NA
Price Funds:				
2050RetFd n	19.35	-0.19	2.2	31.5
Balanced n	26.88	-0.27	2.3	24.0
BlChip n	176.20	-8.52	-5.4	52.6
Communica&Tech n	152.17	-8.15	-1.3	46.4
DivGro n	79.60	-1.56	3.6	34.1
EqInc n	35.95	-0.63	3.8	26.3
EqIndex n	151.98	-4.81	-1.7	43.0
GlbStk n	62.78	-1.92	-0.1	30.0
GlbTech n	19.77	-0.70	-5.2	35.1
Growth n	99.79	-4.65	-5.4	41.5
HelSci n	81.31	-1.60	2.2	11.0
InstFLRfd r	9.44	-0.02	0.8	23.7
InstHiYld	7.86	-0.04	1.6	14.9
LgCapGow I	78.98	-3.32	-4.0	53.3
InstLCCoreGr	68.30	-3.30	-5.3	53.3
LgCpVal	23.97	-0.43	3.7	26.4
InstSmCap	24.02	-0.84	-3.5	16.2
IntDis n	66.23	2.15	5.4	12.5
IntlStk n	21.01	0.35	7.5	26.8
MCapVal n	31.43	-0.93	-1.5	31.7
MCEqGr	57.99	-1.49	-4.1	20.0
MidCap n	95.72	-2.42	-4.0	19.5
NAmer n	71.59	-3.02	-2.6	44.4
NHoriz n	51.70	-2.73	-7.4	-1.3
OverS SF nr	13.79	0.42	10.0	29.2
QMUSSmCpGr Eq n	40.56	-1.74	-5.8	20.9
R2015 n	12.82	-0.10	1.9	16.5
R2020 n	18.97	-0.15	1.9	17.4
R2025 n	16.87	-0.14	1.9	19.1
R2030 n	26.16	-0.23	2.0	22.0
R2035 n	21.52	-0.20	2.1	25.5
R2040 n	31.24	-0.30	2.2	28.6
Ret2045 n	22.75	-0.22	2.2	30.7
Ret2055 n	20.33	-0.20	2.2	31.5
SciTec n	46.74	-1.95	-9.6	64.8
SmCap n	50.51	-1.98	-4.3	9.0
SmCapStk n	54.28	-1.89	-3.4	15.9
SpecGr n	25.34	-0.73	-0.6	31.0
SpecInc n	11.31	-0.05	2.1	6.4
TF Incom n	11.16	-0.08	1.1	2.8
TotIndex n	60.67	-2.07	-2.2	40.2
U.S.EqResch n	57.11	-2.01	-2.3	48.3
USLrgCpCore n	40.65	-0.97	-1.3	43.1
Value n	46.55	-0.88	4.4	29.6
Price Funds - Adv CI:				
Growth p	95.59	-4.46	-5.4	40.4
R2030A p	25.78	-0.23	2.0	21.1
R2040A p	30.80	-0.30	2.1	27.6
Price Funds - R CI:				
R2030R p	25.39	-0.23	1.9	20.2
PRIMECAP Odyssey Fds:				
AggGrowth r nr	42.76	-1.85	-3.0	27.7
Growth r nr	34.45	-1.17	-0.2	37.6
Stock r nr	34.00	-0.96	1.1	39.3
Principal Investors:				
CapApprA p	76.98	-2.82	-2.9	46.2
InfPro IN	7.72	-0.06	2.5	-5.0
LgIndxI	27.83	-0.88	-1.7	43.1
LT2030In	14.11	-0.15	1.9	18.9
LT2040I	16.14	-0.20	1.9	26.0
LT2050I	17.26	-0.24	1.9	30.9
MidCpBldA	42.45	-1.83	-0.4	41.6
PreSecI	9.24	-0.01	1.5	12.2
PrtLV In	19.24	-0.44	1.3	28.9
RealEstSecI	29.26	-0.46	4.1	3.5
SAMBalA p	16.29	-0.25	1.1	21.3
SAMGrA p	19.28	-0.36	0.8	27.4
Putnam Funds:				
GrOpp R6	70.96	-3.73	-6.6	55.6
Putnam Funds Class A:				
DynAABalA	15.94	-0.31	0.5	26.9
DynAAGthA	19.54	-0.36	0.6	35.0
PutLargCap p	35.21	-1.04	2.5	44.0
GeorgePutBal	25.15	-0.71	-1.3	28.1
GlbHlthCare p	60.20	-0.54	8.0	24.1
GrOpp p p	64.85	-3.42	-6.7	54.0
StDurInc	10.13	0.00	0.9	14.2
SustainLdrsFd p	117.66	-4.94	-3.9	38.6
Putnam Funds Class Y:				
GrOpp Y	69.98	-3.69	-6.6	55.2
PutLargCap	35.21	-1.06	2.5	45.1
SmCapGr	70.76	-3.94	-9.5	25.6
StDurInc	10.14	0.00	1.0	14.5
R				
Royce Funds:				
PAMut I nr	8.49	-0.25	-6.0	22.5
Russell Funds S:				
StratBd	9.16	-0.06	2.5	-4.3
TaxExBd	21.90	-0.12	1.2	4.4
TxMngUSLgCp	82.74	-2.64	-2.0	36.1
Rydex Investor Class:				
NasdaqInv n	79.08	-2.67	-3.9	49.8
S				
Schwab Funds:				
1000 Inv nr	123.44	-4.13	-2.0	42.1
CoreEq n	22.74	-0.62	-2.4	38.5
FunIntlLgInst nr	11.53	0.42	11.3	37.3
FunUSLgInst nr	28.30	-0.70	1.6	37.4
InflProSel n	10.34	-0.09	2.7	-4.5
IntlSel nr	25.26	0.81	11.7	37.8
S&P Sel n	88.77	-2.80	-1.7	43.7
SmCp Sel nr	33.31	-1.39	-6.7	11.4
TSM Sel nr	96.91	-3.29	-2.2	40.3
USSmColdx nr	16.82	-0.59	-5.2	16.0
SEI Portfolios:				
CoreFxIn F	9.52	-0.07	2.2	-3.1
IntlEq F	12.49	NA	NA	NA
IntMuni F	11.11	-0.06	1.1	2.9
LgCapGr F	40.93	NA	NA	NA
TaxMgdLC F	35.37	NA	NA	NA
Selected Funds:				
AmShD n	38.60	-1.15	2.7	46.9
SmeadFds:				
SmeadValueInstl	76.39	-2.54	-3.3	18.1
SSgA Funds:				
SP500 n	252.98	-8.00	-1.7	43.2
Strategic Adviser:				
StratAdFidEmr	12.71	0.36	4.9	14.2
StratAdMunBond	8.86	NA	NA	NA
StratAdShrtDur	9.99	NA	NA	NA
StratAdFidUS	16.98	-0.58	-2.1	43.2
StratAdIntlFnd	12.70	NA	NA	NA
StratAdCorInFnd	9.13	NA	NA	NA
StratAdInOpFnd	8.79	NA	NA	NA
StratAdvFidIntl	13.16	0.44	11.3	36.7
StratAdAltFund	9.79	NA	NA	NS
StratAdFidCoreS	9.13	-0.07	2.3	0.1
T				
TCW Funds:				
EmMktInc n	6.59	NA	NA	NA
TotRetBondI n	7.84	NA	NA	NA
Thompson IM:				
Bond n	10.60	-0.01	2.0	14.4
Thornburg Fds:				
IncBuildA t	27.72	0.27	9.0	47.4
IntVal I	28.89	0.90	10.6	45.0
LtdTIncl	13.02	-0.04	1.7	8.0
LtdTMu I	13.56	-0.02	1.4	4.7
Thrivent Funds A:				
LgCpStk	26.97	-0.29	1.9	32.4
MidCapStk	29.41	-0.91	-3.1	15.3
Thrivent Funds S:				
LgCpVal n	29.67	-0.64	2.8	30.8
MidCapStk n	35.09	-1.09	-3.1	16.1
TIAA-CREF/Instl Cl:				
CoreBond Inst	9.15	-0.06	2.1	0.8
CorePlsBd	9.19	-0.06	2.2	2.0
TIAA-CREF/Retail Cl:				
EqIdx	40.93	-1.37	-2.2	39.

The Dow Jones Averages

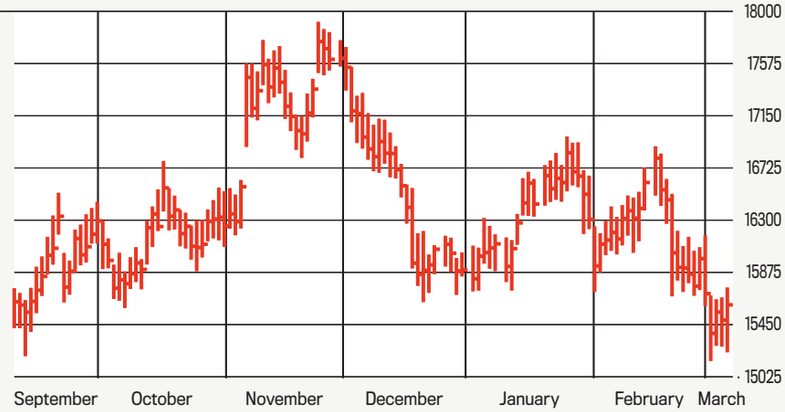
Industrials

Components	Week's Change
3M	-8.82
Amazon.com	-13.03
American Express	-27.75
Amgen	16.80
Apple	-2.77
Boeing	-20.45
Caterpillar	6.35
Chevron	-2.28
Cisco Systems	-0.17
Coca-Cola	0.22
Disney	-8.29
Goldman Sachs	-62.62
Home Depot	-19.80
Honeywell International	1.63
IBM	9.10
Johnson & Johnson	1.67
JPMorgan Chase	-22.37
McDonald's	12.96
Merck	2.40
Microsoft	-3.68
Nike Cl B	-0.84
NVIDIA	-12.23
Procter & Gamble	2.11
Salesforce	-14.96
Sherwin-Williams	1.35
Travelers	-0.79
UnitedHealth Group	18.52
Verizon Communications	2.96
Visa Cl A	-17.39
Walmart	-6.89



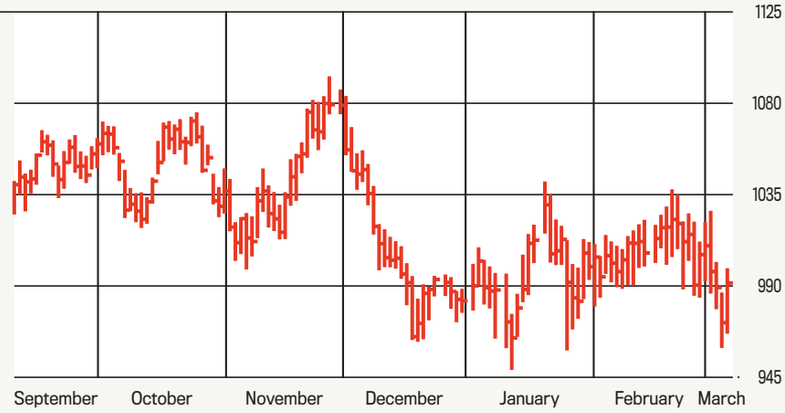
Transportation

Components	Week's Change
Alaska Air Group	-11.64
American Airlines Group	-1.32
Avis Budget Group	-4.52
CH Robinson Worldwide	0.83
CSX	-0.75
Delta Air Lines	-6.84
Expeditors Intl of Wash	9.12
FedEx	-8.98
JB Hunt Transport	2.26
Kirby Corp	-7.09
Landstar System	3.12
Matson	-10.64
Norfolk Southern	-3.53
Old Dominion Freight Line	3.05
Ryder System	-13.65
Southwest Airlines	-1.86
Uber Technologies	0.26
Union Pacific	2.62
United Airlines	-10.93
United Parcel Service B	2.59



Utilities

Components	Week's Change
American Elec Power	-1.43
American Water Works	9.43
Atmos Energy	-3.53
Consolidated Edison	2.12
Dominion Energy	-1.40
Duke Energy	-0.75
Edison International	1.96
Exelon	-1.09
FirstEnergy	-0.21
NextEra Energy	2.66
Public Svc Enterprise	-2.06
Sempra	-2.27
Southern	1.61
Vistra	-19.34
Xcel Energy	-4.10



Note: Theoretical highs and lows are shown. A red chart indicates a lower price than the starting period. Green means it's higher than the starting period.

DJ Half-Hourly Averages

Dow Jones 30 Industrial (divisor: 0.16268413125742)

Daily	Mar 3	4	5	6	7
Open (t)	43927.15	42933.81	42485.52	42577.66	42407.82
Open (a)	43900.49	43040.30	42518.37	42848.49	42503.07
10:00	43780.06	42573.78	42703.79	42464.81	42578.65
10:30	43886.08	42555.99	42574.75	42774.36	42574.01
11:00	43798.91	42460.04	42632.77	42888.93	42477.14
11:30	43732.24	42422.61	42478.09	42907.75	42271.37
12:00	43743.85	42522.01	42606.83	42600.14	42255.39
12:30	43787.31	42597.23	42750.74	42495.77	42291.25
1:00	43680.37	42523.64	42842.72	42537.27	42488.41
1:30	43441.07	42607.85	42731.25	42510.54	42608.23
2:00	43471.21	42787.41	42897.12	42492.80	42768.83
2:30	43449.37	42860.30	43029.65	42412.37	42841.65
3:00	43280.48	42952.50	43022.61	42413.41	42755.33
3:30	43023.07	42980.63	43066.01	42588.60	42807.49
Close	**43191.24**	**42520.99**	**43006.59**	**42579.08**	**42801.72**
High (t)	44242.42	43425.59	43220.35	43155.22	43199.51
Low (t)	42835.09	41999.52	42224.52	42090.46	41777.83
High (a)	44033.78	43084.00	43135.92	42970.49	42898.68
Low (a)	42919.31	42347.75	42418.73	42381.56	42175.62
Change	-649.67	-670.25	+485.60	-427.51	+222.64

Theoretical (t): High 44242.42 Low 41777.83
Actual (a): High 44033.78 Low 42175.62

Dow Jones 20 Transport (divisor: 0.15395808703479)

Daily	Mar 3	4	5	6	7
Open (t)	16061.45	15503.64	15416.79	15452.78	15420.82
Open (a)	16012.02	15633.98	15401.28	15499.58	15442.24
10:00	16100.81	15414.00	15519.35	15383.65	15462.51
10:30	15990.57	15312.80	15467.94	15521.81	15508.23
11:00	16065.83	15357.30	15426.93	15591.16	15412.73
11:30	15985.64	15313.81	15339.76	15569.92	15458.20
12:00	15903.45	15319.14	15330.56	15531.63	15385.55
12:30	15992.30	15354.03	15395.77	15433.37	15376.37
1:00	15988.45	15468.24	15451.36	15420.15	15482.07
1:30	15868.34	15509.75	15412.02	15450.20	15504.45
2:00	15821.94	15485.28	15408.09	15401.81	15536.66
2:30	15839.36	15551.21	15575.47	15424.20	15566.59
3:00	15865.20	15516.40	15551.79	15445.19	15629.25
3:30	15690.07	15538.74	15589.91	15471.51	15601.78
Close	**15702.26**	**15378.37**	**15551.96**	**15486.29**	**15610.42**
High (t)	16177.32	15686.93	15656.60	15671.25	15752.34
Low (t)	15601.23	15153.15	15276.56	15270.45	15223.79
High (a)	16137.07	15633.98	15597.36	15596.16	15662.68
Low (a)	15610.38	15248.62	15314.54	15375.09	15348.86
Change	-284.23	-323.89	+173.59	-65.67	+124.13

Theoretical (t): High 16177.32 Low 15153.15
Actual (a): High 16137.07 Low 15248.62

Dow Jones 15 Utilities (divisor: 1.31844753190630)

Daily	Mar 3	4	5	6	7
Open (t)	1002.75	1012.25	987.49	981.96	974.62
Open (a)	1003.92	1012.08	992.07	988.71	974.22
10:00	1005.21	1013.36	994.11	972.25	981.88
10:30	1008.80	1009.81	993.49	973.02	983.16
11:00	1012.45	1010.51	985.39	972.77	985.50
11:30	1011.41	1010.32	983.90	974.51	983.17
12:00	1009.43	1003.07	982.77	973.98	983.82
12:30	1011.71	1004.50	984.55	967.81	985.41
1:00	1011.18	1003.34	986.22	970.18	989.10
1:30	1007.20	1004.47	984.35	968.25	990.12
2:00	1006.57	1005.82	985.11	968.33	990.99
2:30	1008.20	1007.26	991.99	970.53	991.59
3:00	1008.67	1007.69	990.75	973.45	993.80
3:30	1004.40	1006.92	989.62	971.63	990.27
Close	**1009.83**	**997.09**	**989.24**	**971.91**	**991.49**
High (t)	1021.47	1027.01	1001.81	986.74	998.72
Low (t)	992.31	986.28	978.58	959.43	966.52
High (a)	1012.49	1014.85	996.73	988.71	994.27
Low (a)	1002.25	995.82	980.83	967.18	973.06
Change	+4.38	-12.74	-7.85	-17.33	+19.58

Theoretical (t): High 1027.01 Low 959.43
Actual (a): High 1014.85 Low 967.18

Dow Jones 65 Composite (divisor: 0.79633160203387)

Daily	Mar 3	4	5	6	7
Open (t)	13739.39	13444.35	13294.99	13311.60	13258.58
Open (a)	13726.31	13491.03	13306.26	13387.17	13281.52
10:00	13709.68	13339.16	13366.01	13254.84	13324.99
10:30	13726.42	13335.46	13309.68	13350.33	13325.56
11:00	13711.74	13307.45	13318.12	13383.03	13285.88
11:30	13682.81	13288.42	13269.32	13394.13	13237.27
12:00	13696.40	13313.76	13308.07	13299.41	13241.51
12:30	13710.84	13346.29	13347.48	13264.51	13248.92
1:00	13672.76	13331.30	13372.58	13284.72	13303.23
1:30	13602.19	13356.01	13345.27	13276.45	13338.51
2:00	13608.16	13402.98	13393.85	13268.25	13387.28
2:30	13603.98	13425.50	13439.35	13247.01	13414.68
3:00	13554.94	13453.13	13433.70	13247.80	13390.77
3:30	13478.47	13459.76	13445.59	13306.07	13406.93
Close	**13531.34**	**13310.69**	**13430.46**	**13301.73**	**13403.64**
High (t)	13857.20	13604.70	13515.17	13479.74	13524.30
Low (t)	13410.04	13142.72	13199.80	13139.52	13078.36
High (a)	13785.16	13492.36	13467.52	13410.59	13433.75
Low (a)	13447.92	13269.47	13254.79	13236.91	13213.61
Change	-180.41	-220.65	+119.77	-128.73	+101.91

Theoretical (t): High 13857.20 Low 13078.36
Actual (a): High 13785.16 Low 13213.61

Trading Diary

Market Advance/Decline Volumes

Daily	Mar 3	4	5	6	7
NY Up	282,696	316,840	902,128	367,737	820,374
NY Off	1,006,834	1,041,997	295,581	814,977	415,453
NY Up - Comp.	1,138,884	1,577,805	3,930,335	1,476,623	3,764,290
NY Off - Comp.	4,422,851	4,473,183	1,244,546	3,629,278	1,892,252
NYSE Amer UP	5,596	7,565	11,925	4,508	4,487
NYSE Amer Off	10,489	7,542	3,019	9,928	7,344
NASD Up	1,875,113	4,296,338	5,330,976	2,604,896	5,702,884
NASD Off	6,278,395	4,109,177	1,682,879	5,006,102	2,327,408
NYSE Arca UP	173,839	203,152	329,016	125,418	257,295
NYSE Arca Off	279,913	289,009	122,958	284,498	150,714
% (QCHA)	-1.65	-.98	+1.08	-.97	+.40
% (QACH)	-3.06	-.70	+1.20	-.05	+.02
% (QCHAQ)	-2.96	-.44	+1.73	-1.05	+.48

Market Advance/Decline Totals

Weekly Comp.	NYSE	NYSE Amer	Nasdaq	NYSE Arca
Total Issues	2,871	307	4,730	2,283
Advances	891	102	1,453	670
Declines	1,958	199	3,196	1,590
Unchanged	22	6	81	23
New Highs	158	5	194	148
New Lows	359	40	875	217

Week ended last Friday compared to previous Friday

NYSE Composite Daily Breadth

Daily	Mar 3	4	5	6	7
Issues Traded	2,838	2,848	2,841	2,820	2,827
Advances	840	636	1,847	768	1,553
Declines	1,931	2,145	916	1,982	1,200
Unchanged	67	67	78	70	74
New Highs	111	42	33	30	36
New Lows	206	288	97	81	70
Blocks - primary	6,383	5,765	5,472	5,645	5,567
Total (000) - primary	1,299,643	1,369,845	1,254,618	1,193,394	1,243,957
Total (000)	5,613,858	6,138,116	5,285,973	5,165,084	5,705,143

NYSE American Composite

Daily	Mar 3	4	5	6	7
Issues Traded	293	292	294	296	293
Advances	64	112	172	115	127
Declines	224	166	114	166	149
Unchanged	5	14	8	15	17
New Highs	1	...	...	1	2
New Lows	16	24	10	7	11
Blocks - primary	157	138	144	200	164
Total (000) - primary	16,097	15,286	14,955	15,463	12,186
Total (000)	382,505	353,668	294,327	406,162	288,005

Nasdaq

Daily	Mar 3	4	5	6	7
Issues Traded	4,539	4,574	4,546	4,508	4,538
Advances	1,010	1,723	2,960	1,403	2,458
Declines	3,430	2,706	1,459	2,967	1,933
Unchanged	99	145	127	138	147
New Highs	85	56	69	50	48
New Lows	501	681	166	187	215
Blocks - primary	42,827	42,014	38,477	45,156	44,928
Total (000)	8,170,141	8,469,185	7,048,436	7,686,209	8,135,424

NYSE Arca Composite

Daily	Mar 3	4	5	6	7
Issues Traded	2,188	2,196	2,161	2,157	2,163
Advances	703	587	1,677	341	1,605
Declines	1,467	1,581	467	1,788	527
Unchanged	18	28	17	28	31
New Highs	76	30	69	46	56
New Lows	114	163	28	55	77
Blocks - primary	2,159	2,134	2,260	1,794	2,156
Total (000) - primary	455,169	495,160	453,469	411,439	410,048
Total (000)	2,266,873	2,651,963	2,251,450	2,159,798	2,164,947

Other Market Indexes

Daily	3/03	3/04	3/05	3/06	3/07
NYSE Amer Comp	4822.76	4767.25	4739.10	4773.59	4956.11
BNY ADR Idx	189.28	190.08	195.68	192.71	193.82
Europe	178.46	178.33	182.53	180.13	181.46
Latin Am	182.25	181.38	186.06	186.53	187.54
Asia	236.27	238.92	247.84	242.95	243.76
Emerg M	374.27	380.51	394.44	386.27	388.39
DJ US TSM Float	57835.53	57127.91	57788.10	56693.20	56988.37
Nasdaq Cmp	18350.19	18285.16	18552.73	18069.26	18196.22
100 Index	20425.58	20352.53	20628.46	20052.63	20201.37
Indus.	11335.78	11198.73	11355.56	11005.74	10975.71
Insur.	16384.80	16114.69	16176.91	16005.00	15967.23
Banks	4434.23	4288.53	4263.01	4208.22	4211.94
Computer	16488.81	16528.34	16786.95	16326.29	16530.49
Telecom	508.35	501.24	504.62	504.05	509.88
NYSE Comp.-z	19823.48	19495.56	19754.57	19506.34	19573.06
Financial-z	12867.26	12495.11	12635.06	12408.59	12379.61
Health Care-z	26209.70	25970.84	26265.63	26200.16	26239.11
Energy-z	13194.35	13078.91	13000.70	13012.64	13205.84
Russell 1000	3200.45	3160.96	3197.59	3136.91	3153.21
2000	2102.24	2079.53	2100.75	2066.55	2075.48
3000	3327.36	3286.53	3324.42	3261.73	3278.55
Value-v	1890.19	1853.80	1869.54	1851.90	1863.13
Growth-v	3872.23	3848.63	3903.87	3796.76	3813.50
MidCap	3515.97	3462.66	3502.50	3437.50	3462.99
S&P 100 Index	2842.46	2810.60	2844.20	2792.43	2806.98
500	5849.72	5778.15	5842.63	5738.52	5770.20
Ind.	8269.38	8205.61	8308.86	8160.20	8217.67
MidCap	3025.61	2978.52	3014.07	2967.49	2987.09
SmallCap	1331.17	1311.02	1324.43	1307.82	1315.05
Value Line(A)	10808.89	10671.34	10808.22	10674.59	10760.50
Value Line(G)	591.16	583.47	590.80	583.20	587.70
DJ US Small TSM	14601.94	14407.84	14571.82	14314.60	14376.00

(A)-Arithmetic Index. (G)-Geometric Index.
(z)-Value 1000 and Growth 3000. (x)-Dec. 31 1965=50. (y)-Dec. 31 2002=5000.

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DATA **MARKET LABORATORY** BARRONS.COM/DATA

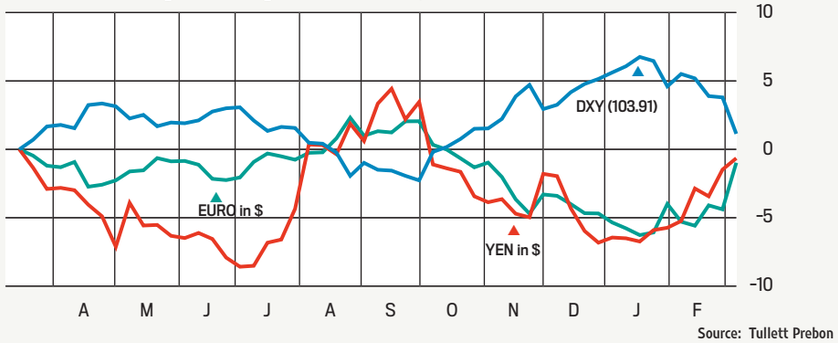
The Week In Stocks For the Major Indexes

12-Month High	12-Month Low		Weekly High	Weekly Low	Friday Close	Friday Chg.	Weekly % Chg.	12-Month Chg.	12-Month % Chg.	Change From 12/31	Change From % Chg.
Dow Jones Indexes											
45014.04	37735.11	30 Indus	43191.24	42520.99	42801.72	−1039.19	−2.37	4079.03	10.53	257.50	0.61
17754.38	14781.56	20 Transp	15702.26	15378.37	15610.42	−376.07	−2.35	−107.80	−0.69	−285.33	−1.80
1079.88	835.53	15 Utilities	1009.83	971.91	991.49	−13.96	−1.39	135.84	15.88	8.75	0.89
14373.96	12025.72	65 Comp	13531.34	13301.73	13403.64	−308.11	−2.25	1028.23	8.31	11.93	0.09
Dow Jones Indexes											
61024.05	49376.46	US TSM Float	57835.53	56693.20	56988.37	−1950.63	−3.31	5866.48	11.48	−1410.88	−2.42
1499.87	1211.34	US Market	1423.68	1395.43	1402.75	−47.41	−3.27	150.08	11.98	−30.86	−2.15
1220.78	838.33	Internet	1118.20	1068.91	1068.91	−58.49	−5.19	144.88	15.68	−43.83	−3.94
New York Stock Exchange											
20272.04	17388.09	Comp-z	19823.48	19495.56	19573.06	−455.13	−2.27	1683.44	9.41	475.96	2.49
12962.96	10023.14	Financial-z	12867.26	12379.61	12379.61	−572.56	−4.42	1976.82	19.00	336.31	2.79
28478.56	24280.24	Health Care-z	26265.63	25970.84	26239.11	113.75	0.44	−160.90	−0.61	1907.25	7.84
14932.83	12686.53	Energy-z	13205.84	13000.70	13205.84	−415.00	−3.05	−309.48	−2.29	78.76	0.60
NYSE American Stock Exchange											
5405.73	4602.46	NYSE Amer Comp	4956.11	4739.10	4956.11	36.69	0.75	348.79	7.57	269.83	5.76
Standard & Poor's Indexes											
3003.15	2348.68	100 Index	2844.20	2792.43	2806.98	−94.79	−3.27	389.45	16.11	−83.25	−2.88
6144.15	4967.23	500 Index	5849.72	5738.52	5770.20	−184.30	−3.10	646.51	12.62	−111.43	−1.89
8784.45	7116.11	Indus	8308.86	8160.20	8217.67	−226.10	−2.68	853.08	11.58	−237.12	−2.80
3390.26	2825.94	MidCap	3025.61	2967.49	2987.09	−108.06	−3.49	34.70	1.18	−133.85	−4.29
1544.66	1241.62	SmallCap	1331.17	1307.82	1315.05	−48.68	−3.57	4.30	0.33	−93.12	−6.61
Nasdaq Stock Market											
20173.89	15282.01	Comp	18552.73	18069.26	18196.22	−651.06	−3.45	2111.11	13.12	−1114.57	−5.77
22175.60	17037.65	100 Index	20628.46	20052.63	20201.37	−683.04	−3.27	2182.92	12.11	−810.80	−3.86
12683.06	9288.67	Indus	11355.56	10975.71	10975.71	−587.05	−5.08	1320.63	13.68	−930.22	−7.81
16820.36	13548.33	Insur	16384.80	15967.23	15967.23	−340.16	−2.09	1956.03	13.96	325.32	2.08
4952.58	3438.77	Banks	4434.23	4208.22	4211.94	−271.80	−6.06	573.30	15.76	−194.72	−4.42
18397.32	13688.07	Computer	16786.95	16326.29	16530.49	−522.36	−3.06	2107.49	14.61	−1191.17	−6.72
513.10	377.20	Telecom	509.88	501.24	509.88	1.83	0.36	110.83	27.77	46.27	9.98
Russell Indexes											
3370.65	2721.15	1000	3200.45	3136.91	3153.21	−105.86	−3.25	343.09	12.21	−67.85	−2.11
2442.03	1942.96	2000	2102.24	2066.55	2075.48	−87.59	−4.05	−7.23	−0.35	−154.68	−6.94
3509.12	2840.52	3000	3327.36	3261.73	3278.55	−111.33	−3.28	339.92	11.57	−78.28	−2.33
1961.63	1668.37	Value-v	1890.19	1851.90	1863.13	−46.82	−2.45	153.11	8.95	39.17	2.15
4213.29	3184.26	Growth-v	3903.87	3796.76	3813.50	−157.15	−3.96	485.25	14.58	−228.78	−5.66
3811.57	3146.20	MidCap	3515.97	3437.50	3462.99	−109.10	−3.05	187.01	5.71	−70.56	−2.00
Others											
11791.23	9824.88	Value Line-a	10808.89	10671.34	10760.50	−275.45	−2.50	483.29	4.70	−270.70	−2.45
656.04	568.94	Value Line-g	591.16	583.20	587.70	−16.12	−2.67	−13.54	−2.25	−23.25	−3.81
16768.21	13418.61	DJ US Small TSM	14601.94	14314.60	14376.00	−626.43	−4.18	75.95	0.53	−1006.53	−6.54
1271.18	1036.48	Barron's Future Focus	1209.21	1184.21	1190.85	−34.56	−2.82	106.87	9.86	−12.94	−1.07
1356.99	1092.05	Barron's 400	1225.34	1195.64	1205.48	−44.48	−3.56	71.10	6.27	−46.41	−3.71

High/Low's are based upon the daily closing index. a-Arithmetic Index. G-Geometric Index. V-Value 1000 and Growth 1000 y-Dec. 31,1965=50 z-Dec. 31,2002=5000

U.S. Dollar Index vs Euro and Yen

Butter and Guns: The dollar tumbled with U.S. bond yields, as Trump imposed tariffs, postponed some, and confused the markets. Meanwhile in Europe, yields rose on Germany's plan for a 500 billion euro defense fund. Measuring the dollar against six currencies, the ICE U.S. Dollar Index sank 3.5% on the week.



Source: Tullett Prebon

Distributions & Offerings

Secondary Distributions of common stocks

Company	Shares Offered	Offer Price	Deal Value USD
ADT	70,000,000	$7.62	$533,400,000
Consolidated Edison	6,300,000	$100.50	$633,150,000
Lucid Diagnostics	13,939,331	$1.10	$15,333,264

Source: LSEG Data & Analytics

Coming U.S. Auctions

Monday		Yields (%) When Issued*	Last Auction
$76.0 bil	3-month	4.297	4.210
$68.0 bil	6-month	4.222	4.135
Tuesday			
$58.0 bil	3-year	3.927	4.300
Wednesday			
$39.0 bil	9-year 11-ms	4.247	4.632

* As of Friday afternoon.

144 Filings

SEC Form 144 must be filed by holders of restricted securities (also called letter stock) who intend to sell shares. Shares Indicated: the number to be sold. Sales Date: the approximate date of the sale. (Sometimes shares aren't sold, even though their owner has filed a Form144.) Source: LSEG Data and Analytics

Company	Sym	Shares Indicated	$ Value	Sale Date	Seller	Title
Quantumscape	QS	7,267,833	30,960,969	3/4/25	Singh, Jagdeep	FO
Asana	ASAN	550,000	10,587,500	3/3/25	Rosenstein, Justin	DO
Api Group	APG	500,000	19,615,000	3/3/25	Lillie, James	D
Api Group	APG	350,000	13,730,500	3/3/25	Ashken, Ian	D
Iron Mountain	IRM	241,677	22,437,293	3/3/25	Meaney, William	OD
Draftkings	DKNG	210,000	8,733,900	3/3/25	Kalish, Matthew	O
Draftkings	DKNG	210,000	8,673,000	3/4/25	Kalish, Matthew	O
Lemaitre Vascular	LMAT	200,000	17,892,000	3/5/25	Lemaitre, George	O
Innodata	INOD	196,777	12,671,200	2/26/25	Toor, Nauman	CB
Roblox	RBLX	195,068	12,414,128	3/3/25	Baszucki, David	H

Indexes' P/Es & Yields

DJ latest 52-week earnings and dividends adjusted by Dow Divisors at Friday's close. S&P Dec. 4-quarter's GAAP earnings as reported and indicated dividends based on Friday close.S&P 500 P/E ratios based on GAAP earnings as reported. For additional earnings series, please refer to www.spglobal.com. DJ latest available book values for FY 2023 and 2022, and S&P latest for 2023 and 2022. r-Revised data

	Last Week	Prev. Week	Last Year
DJ Ind Avg	**42801.72**	**43840.91**	**38722.69**
P/E Ratio	25.23	25.87	27.24
Earns Yield %	3.96	3.87	3.67
Earns $	1696.54	1694.82	1421.33
Divs Yield %	1.66	1.61	1.85
Divs $	709.07	707.81	717.30
Mkt to Book	5.37	5.50	5.05
Book Value $	7964.47	7964.47	7664.40
DJ Trans Avg	**15610.42**	**15986.49**	**15718.22**
P/E Ratio	31.65	32.41	16.89
Earns Yield %	3.16	3.09	5.92
Earns $	493.19	493.19	930.62
Divs Yield %	1.54	1.50	1.37
Divs $	240.46	240.26	216.01
Mkt to Book	3.99	4.08	4.47
Book Value $	3914.65	3914.65	3514.52
DJ Utility Avg	**991.49**	**1005.45**	**855.65**
P/E Ratio	19.86	20.10	18.09
Earns Yield %	5.04	4.97	5.53
Earns $	49.92	50.01	47.29
Divs Yield %	3.02	2.98	3.67
Divs $	29.99	29.99	31.36
Mkt to Book	2.10	2.13	1.90
Book Value $	472.26	472.26	450.45
S&P 500 Index	**5770.20**	**5954.50**	**5123.69**
P/E Ratio	28.81	29.73	27.81
Earns Yield %	3.47	3.36	3.60
Earns $	200.27	200.27	184.25
Divs Yield %	1.34	1.30	1.43
Divs $	77.32	77.41	73.27
Mkt to Book	5.22	5.38	5.00
Book Value $	1106.21	1106.21	1024.56
S&P Ind Index	**8217.67**	**8443.77**	**7364.59**
P/E Ratio	32.57	33.47	31.48
Earns Yield %	3.07	2.99	3.18
Earns $	252.28	252.28	233.96
Divs Yield %	1.19	1.15	1.27
Divs $	97.79	97.10	93.53
Mkt to Book	6.87	7.06	6.72
Book Value $	1195.42	1195.42	1095.83

Per Share Values of Stocks In the Dow Jones Averages

This is a list of the Dow Jones trailing 52-week diluted share earnings, dividends and book values as reported by the company. Bolded numbers indicate new values. Sources Barron's Stats and FactSet.

Industrial Stocks

	Earns	Divs.	Book Value		Earns	Divs.	Book Value
Am Exp	14.01	2.80	38.81	McDonalds	11.39	**6.88**	(6.44)
Amgen	7.55	9.13	11.64	Merck Co	6.73	3.12	14.84
Apple	6.30	1.00	4.00	Microsoft	12.42	3.16	36.11
Boeing	(18.32)	Nil	(28.27)	NVIDIA	8.32	0.03	1.74
Caterpillar	22.07	5.53	39.04	Nike Inc	3.24	**1.54**	9.60
Chevron Corp	9.72	6.60	86.27	Proc Gam	6.28	4.03	21.00
Cisco Sys	2.29	1.60	10.91	3M Co	7.55	2.83	8.70
Coca Cola	2.47	1.94	6.02	Salesforce.com	**6.36**	1.60	61.43
Disney Walt	3.08	1.25	54.25	Sherwin-Williams	10.04	**2.94**	14.60
Goldman Sachs	40.55	11.75	326.90	Travelers Cos	21.46	4.15	109.21
Home Depot	14.92	9.00	1.05	UnitedHealth Grp	15.50	8.18	96.06
Honeywell	8.71	4.42	24.31	Verizon	4.14	2.69	21.98
IBM	6.41	6.68	24.63	Visa	9.99	2.22	18.31
Johnson & Johnson	6.65	4.96	28.57	Amazon	3.51	Nil	19.44
JPMorganChase	19.74	4.80	104.45	Wal-mart	2.41	0.83	10.41

Transportation Stocks

Alaska Air Group	3.05	Nil	32.62	Kirby Corp	4.91	Nil	54.33
American Airlines	1.14	Nil	(7.95)	Landstar Sys	5.52	1.41	27.55
Avis Budget Grp	(51.81)	Nil	(9.97)	Matson Inc	14.04	1.34	69.79
C.H. Robinson	3.85	**2.47**	12.15	Norf Southern	11.56	5.40	56.63
CSX Corp	1.79	0.48	6.19	Old Dominion	5.48	**1.06**	19.54
Delta Air Lines	5.33	0.55	17.26	Ryder Sys	11.29	3.14	69.91
Expeditors Int'l	5.72	1.46	16.62	Southwest Air	0.72	0.72	17.63
FedEx	15.70	5.40	112.90	Un Pacific	11.09	5.32	24.25
Hunt (JB)	5.56	1.73	39.76	UPS	6.76	6.53	20.29
Uber Technologies	4.80	Nil	5.43	United Airlines	9.43	Nil	28.43

Utility Stocks

American Elec Power	5.60	3.62	47.98	FirstEnergy	1.70	1.70	18.17
American Water Works	5.39	3.06	50.31	NextEra Energy	3.37	2.11	23.13
Atmos Energy	7.02	3.35	73.20	Pub Sv Ent	3.54	2.40	31.08
Con Ed	5.25	3.34	61.33	Sempra Energy	**4.42**	2.48	44.00
Dominion Energy	2.70	**2.67**	30.72	Southern Co.	4.02	2.88	28.61
Duke Energy	5.71	4.16	61.15	Vistra	8.29	0.87	8.06
Edison Int'l	3.32	3.17	36.02	Xcel Energy	3.44	2.19	31.74
Exelon	2.45	1.54	25.78				

Stock Volume

	Last Week	Prev. Week	Year Ago	YOY % Chg
NYSE(a)	6,361,456	6,201,492	4,939,096	28.80
30 Dow Inds (b)	3,537,023	3,394,196	1,829,100	93.38
20 Dow Trans (b)	797,342	635,351	494,330	61.30
15 Dow Utils (b)	416,264	484,688	387,707	7.37
65 Dow Stks (b)	4,750,629	4,514,466	2,711,137	75.23
NYSE American (a)	73,987	79,420	63,717	16.12
Nasdaq(d)	39,509,395	38,388,480	28,078,241	40.71
NYSE 15 Most Active				
Average Price	19.33	23.29	23.29	-17.00
% Tot Vol	15.33	16.20	18.73	-18.15
Stock Offerings $(z,v)	2,563,700	r6,633,700	9,376,500	-72.66

Daily Stock Volume	3/3	3/4	3/5	3/6	3/7
NYSE(a)	1,299,643	1,369,845	1,254,618	1,193,394	1,243,957
30 Inds (b)	731,565.8	815,781.9	582,352.5	643,881.0	763,441.9
20 Trans (b)	126,857.2	183,078.5	141,654.1	146,955.4	198,796.6
15 Utils (b)	84,436.9	102,583.4	74,974.4	70,336.5	83,932.7
65 Stks (b)	942,860.0	1,101,443.8	798,981.0	861,172.8	1,046,171.2
NYSE Amer(a)	16,097	15,286	14,955	15,463	12,186
Nasd(d)	8,170,141	8,469,185	7,048,436	7,686,209	8,135,424
NYSE 15 Most Active					
Avg. Price	10.63	12.02	19.19	19.94	20.80
% Tot Vol	18.31	15.36	15.65	14.49	14.87

Numbers in thousands save price and percentages. (a) Primary volume. (b) Composite volume. (d) as of 4:10 pm. (r) Revised. (v) W/E Thursday. (z) Source: LSEG.

NYSE HALF-HOURLY VOLUME

Daily	3/03	3/04	3/05	3/06	3/07
9:30-10:00	127,452	154,294	109,092	106,799	104,961
10:00-10:30	47,681	68,926	49,667	50,332	52,195
10:30-11:00	40,281	54,382	43,336	40,107	63,983
11:00-11:30	37,070	51,378	43,963	40,163	43,378
11:30-12:00	33,414	45,894	43,811	37,121	47,564
12:00-12:30	27,649	39,878	29,654	36,872	41,766
12:30-1:00	29,381	39,104	28,794	34,078	43,226
1:00-1:30	49,799	35,904	34,635	29,131	36,785
1:30-2:00	45,373	34,931	31,876	33,511	36,554
2:00-2:30	33,379	42,221	38,633	37,476	37,048
2:30-3:00	48,293	38,279	34,180	55,264	37,043
3:00-3:30	71,162	50,303	46,367	48,633	45,241
3:30-4:00	708,709	714,350	720,609	643,907	654,214

Selected IPOs

	Ticker	Initial Offer Price	IPO Date	Recent Price	%Chg
Micropolis	MCRP	4.00	3/7	3.55	-11.3%
Sagtec Global	SAGT	4.00	3/7	3.60	-10.0%
Advanced Biomed	ADVB	4.00	3/6	3.65	-8.8%
Brag House	TBH	4.00	3/6	4.40	10.0%
JFB Construction	JFB	4.13	3/6	3.60	-12.8%
Kestra Medical Tech	KMTS	17.00	3/6	20.99	23.5%
Skycorp Solar	PN	4.00	3/4	3.79	-5.3%

Investor Sentiment Readings

High bullish readings in the Consensus stock index or in the Market Vane stock index usually are signs of Market tops; low ones, market bottoms.

	Last Week	2 Weeks Ago	3 Weeks Ago
Consensus Index			
Consensus Bullish Sentiment	60%	62%	63%
AAII Index			
Bullish	19.3%	19.4%	29.2%
Bearish	57.1	60.6	40.5
Neutral	23.6	20.0	30.3
Market Vane			
Bullish Consensus	61%	63%	68%
TIM Group Market Sentiment			
Indicator	44.6%	42.7%	45.6%

Sources: Consensus Inc.; American Association of Individual Investors; Market Vane; TIM Group

Arms Index

The Arms index, also known as the short term trading index, is a number derived by dividing one quotient into another quotient. The numerator in the index is the number of advancing stocks divided by the number of declining stocks. As of 3/14/11, the denominator in the index is now the composite volume of advancing stocks divided by the composite volume of declining stocks.

Daily	3/3	3/4	3/5	3/6	3/7
NYSE	1.69	.84	.64	.95	.65
NYSE American	.59	.61	.24	1.24	2.16
Nasdaq	.99	.61	.64	.91	.52

New Listings

NYSE

None

NYSE American

Know Labs (KNW)
Micropolis (MCRP)

Nasdaq

Advanced Biomed (ADVB)
Brag House (TBH)
Capstone (CAPS)
iBio (IBIO)
JFB Construction (JFB)
Kestra Medical Tech (KMTS)
Sagtec Global (SAGT)
SANUWAVE (SNWV)
Skycorp Solar (PN)

Trading Suspended

NYSE

Arcadium Lithium (ALTM)
Pinstripes (PNST)

NYSE American

iBio (IBIO)
Zomedica (ZOM)

Nasdaq

CrossFirst Bankshares (CFB)
Crown Electrokinetics (CRKN)
Emcore (EMKR)
Infinera (INFN)
Matterport (MTTR)
NKGen Biotech (NKGN)
Premier Financial (PFC)

Name Changes

NYSE

T1 Energy (TE), formerly FREYR Battery (FREY)

NYSE American & Nasdaq

None

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Dow Jones U.S. Total Market Industry Groups

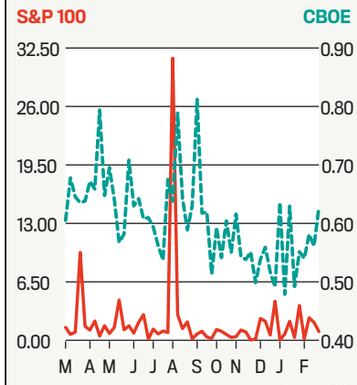
Top 20 Weekly Ranked	IG-Sym	Close	Net Change Wkly	Net Change YTD	% Change and Ranking Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	52 Week High	52 Week Low
Distillers & Vintners	DJUSVN	378.03	+25.68	-56.79	+7.29	[1]	-27.83	[137]	-13.06	[130]	-7.55	546.73	324.14
Water	DJUSWU	2961.62	+177.42	382.35	+6.37	[2]	+20.00	[31]	+14.82	[7]	-3.81	3,023.70	2,371.24
Defense	DJUSDN	660.14	+31.89	-4.83	+5.08	[3]	+9.42	[62]	-.73	[87]	+3.25	770.19	605.45
Food Products	DJUSFP	603.49	+24.64	32.48	+4.26	[4]	-.39	[102]	+5.69	[36]	-2.46	663.33	535.46
Food Producers	DJUSFO	413.55	+15.72	17.86	+3.95	[5]	-1.68	[104]	+4.51	[44]	-4.17	458.93	372.80
Mining	DJUSMG	102.80	+3.50	17.65	+3.52	[6]	+30.55	[10]	+20.73	[2]	-13.24	126.62	76.44
Gold Mining	DJUSPM	115.73	+3.94	19.87	+3.52	[7]	+32.50	[7]	+20.73	[1]	-12.21	142.55	85.18
Recreational Products	DJUSRP	407.91	+13.70	-.15	+3.48	[8]	-24.40	[136]	-.04	[77]	-10.49	559.66	378.40
Home Construction	DJUSHB	2263.45	+75.68	-93.67	+3.46	[9]	-12.24	[126]	-3.97	[107]	+20.74	3,159.22	2,157.93
Mobile Telecom	DJUSWC	446.85	+14.23	65.33	+3.29	[10]	+31.29	[8]	+17.12	[6]	+4.59	446.85	333.68
Health Care Providers	DJUSHP	3030.73	+92.68	179.22	+3.15	[11]	-2.80	[108]	+6.29	[34]	-1.23	3,520.23	2,789.28
Computer Services	DJUSDV	286.16	+5.98	32.33	+2.13	[12]	+18.54	[32]	+12.74	[9]	+17.93	296.07	199.67
Auto Parts	DJUSAT	368.11	+7.48	11.06	+2.07	[13]	-18.98	[131]	+3.10	[55]	-6.49	466.43	346.99
Food & Beverage	DJUSFB	746.95	+13.81	40.20	+1.88	[14]	+.60	[98]	+5.69	[35]	-.74	812.81	671.35
Biotechnology	DJUSBT	2879.64	+50.03	199.75	+1.77	[15]	-.15	[101]	+7.45	[24]	+4.72	3,104.04	2,644.76
Nondurable Hshld Pdts	DJUSHN	1384.40	+23.63	68.64	+1.74	[16]	+9.45	[61]	+5.22	[40]	+5.22	1,417.11	1,224.36
Hshld Goods & Home Constr	DJUSHG	1133.93	+18.31	31.04	+1.64	[17]	+4.04	[84]	+2.81	[57]	+6.50	1,227.35	1,051.76
Hotel & Lodging REITs	DJUSHL	86.89	+1.06	-6.33	+1.24	[18]	-21.53	[133]	-6.79	[118]	+.35	112.54	84.07
Brewers	DJUSDB	631.51	+5.82	46.35	+.93	[19]	-2.22	[107]	+7.92	[22]	+3.32	680.43	521.99
Commercial Vehicles	DJUSHR	4957.97	+44.32	155.61	+.90	[20]	+12.17	[53]	+3.24	[52]	+17.34	5,312.53	4,097.32

Top 20 Yr Ago Ranked	IG-Sym	Close	Net Change Wkly	Net Change YTD	% Change and Ranking Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	52 Week High	52 Week Low
Fixed Line Telecom	DJUSFC	160.57	-1.64	24.98	-1.01	[44]	+58.71	[1]	+18.42	[5]	+14.44	163.97	95.66
Tobacco	DJUSTB	1029.21	-10.66	176.05	-1.02	[45]	+56.37	[2]	+20.63	[3]	+12.21	1,064.41	641.16
Recreational Svcs	DJUSRQ	141.12	-16.70	-16.13	-10.58	[137]	+41.53	[3]	-10.26	[128]	+20.19	180.21	97.27
Pipelines	DJUSPL	1041.41	-77.54	-32.12	-6.93	[127]	+41.35	[4]	-2.99	[97]	+13.98	1,223.40	736.27
Automobiles	DJUSAU	917.12	-94.04	-439.99	-9.30	[134]	+37.46	[5]	-32.42	[137]	-2.22	1,587.00	560.40
Computer Hardware	DJUSCR	11764.83	-189.93	-592.90	-1.59	[58]	+35.07	[6]	-4.80	[112]	+13.85	12,783.14	8,415.57
Gold Mining	DJUSPM	115.73	+3.94	19.87	+3.52	[7]	+32.50	[7]	+20.73	[1]	-12.21	142.55	85.18
Mobile Telecom	DJUSWC	446.85	+14.23	65.33	+3.29	[10]	+31.29	[8]	+17.12	[6]	+4.59	446.85	333.68
Automobiles & Parts	DJUSAP	1023.97	-96.68	-456.74	-8.63	[132]	+30.71	[9]	-30.85	[136]	-2.60	1,720.28	670.33
Mining	DJUSMG	102.80	+3.50	17.65	+3.52	[6]	+30.55	[10]	+20.73	[2]	-13.24	126.62	76.44
Telecom Equipment	DJUSCT	2098.96	-77.40	-70.81	-3.56	[97]	+27.62	[11]	-3.26	[100]	+10.55	2,338.97	1,569.28
Diversified Industrials	DJUSID	911.65	-15.57	8.23	-1.68	[61]	+25.72	[12]	+.91	[69]	+21.69	955.81	720.37
Specialty Retailers	DJUSRS	3726.88	-276.55	8.61	-6.91	[125]	+25.53	[13]	+.23	[75]	+19.02	4,225.38	2,716.03
Gas Distribution	DJUSGU	345.55	-7.56	26.52	-2.14	[70]	+24.84	[14]	+8.31	[16]	+3.48	355.72	268.67
Internet	DJUSNS	4847.80	-103.07	-96.75	-2.08	[69]	+24.70	[15]	-1.96	[91]	+20.18	5,625.57	3,842.72
Insurance Brokers	DJUSIB	855.55	-16.57	90.08	-1.90	[63]	+23.79	[16]	+11.77	[11]	+16.13	877.44	647.14
Electricity	DJUSEU	371.02	-12.35	2.96	-3.22	[91]	+23.47	[17]	+.80	[73]	+3.37	402.70	300.02
Conventional Electricity	DJUSVE	372.04	-12.41	2.90	-3.23	[92]	+23.46	[18]	+.78	[74]	+3.42	403.90	300.87
Investment Svcs	DJUSSB	2458.72	-175.26	-16.18	-6.65	[123]	+23.40	[19]	-.65	[84]	+10.67	2,738.51	1,960.71
Specialty Finance	DJUSSP	739.87	-32.05	47.91	-4.15	[102]	+23.22	[20]	+6.92	[28]	+13.27	771.92	592.90

Groups are weighted by capitalization. 52-week highs and lows are based on daily closes. Dec. 31, 1991=100. In the U.S. listings, % vol chg column shows the change from previous 65-day moving average. Volume figures do not reflect extended trading hours.

CBOE Put / Call Ratio vs. S&P 100

Readings in the CBOE equity put-call ratio of 60:100 and in the S&P 100 of 125:100 are considered bullish, for instance. Bearish signals flash when the equity put-call level reaches the vicinity of 30:100 and the index ratio hits 75:100.



Source: CBOE

Coming Earnings

	Consensus Estimate	Year ago
M		
Vail Resorts (Q2)	$6.29	$5.76
T		
Casey's General Stores (Q3)	1.99	2.33
Dick's Sporting Goods (Q4)	3.49	3.85
Kohl's (Q4)	0.75	1.67
W		
Adobe (Q1)	4.97	4.48
iRobot (Q4)	-1.73	-1.82
TH		
Docusign (Q4)	0.84	0.76
Dollar General (Q4)	1.50	1.83
Ulta Beauty (Q4)	7.11	8.08

Consensus Estimate

Day		Consensus Est	Last Period
W	February CPI	0.30%	0.50%
	February Treasury Budget	-$255.0 bil	-$128.6 bil
TH	February PPI	0.30%	0.40%
F	March Michigan Sentiment	67.0	64.7

Unless otherwise indicated, times are Eastern. a-Advanced; f-Final; p-Preliminary; r-Revised Source: FactSet

For more information about coming economic reports - and what they mean - go to Barron's free Economic Calendar at www.barrons.com

Conference Call Calendar

Company	Date	Time	Earnings-Related Period
Adobe	March 12	5:00PM	Q1
Oracle	March 10	5:00PM	Q3

Source: LSEG

Barron's 50-Stock Average

This index is a weighted average of 50 leading issues. Useful in security valuation. Source: Barron's Stats

	Mar 6 2025	Feb 27 2025	Mar 2024	Yr-to-Yr % Chg
S&P 500 Index	5738.52	5861.57	5200.93	10.34
Barron's 50 Index	14166.39	14348.12	13379	5.88
Projected quarterly earn	122.59	124.30	125.32	-2.18
Annualized projected earn	490.37	497.18	501.30	-2.18
Annualized projected P/E	28.89	28.86	26.7	8.24
Five-year average earn	541.33	542.01	519.93	4.12
Five-year average P/E	26.17	26.47	25.7	1.70
Year-end earn	522.08	523.79	681.35	-23.38
Year-end P/E	27.13	27.39	19.6	38.18
Year-end earns yield, %	3.69	3.65	5.1	-27.64
Best grade bond yields, %	4.70	4.67	3.94	19.21
Bond yields/stock yids, %	1.28	1.28	0.77	64.72
Actual year-end divs	268.33	268.33	258.58	3.77
Actual yr-end divs yld, %	1.89	1.87	1.93	-2.01

Foreign Exchange

Country	Foreign Currency in U.S.$ Fri.	Foreign Currency in U.S.$ Last Fri.	U.S. $ in Foreign Currency Fri.	U.S. $ in Foreign Currency Last Fri.
Argentina (Peso)-y	.0009	.0009	1064.8625	1063.7860
Australia (Dollar)	.6307	.6208	1.5855	1.6108
Bahrain (Dinar)	2.6529	2.6532	.3769	.3769
Brazil (Real)	.1728	.1699	5.7875	5.8865
Bulgaria (Lev)	.5544	.5304	1.8037	1.8852
Canada (Dollar)	.6957	.6913	1.4375	1.4466
Chile (Peso)	.001076	.001040	929.57	961.40
China (Renminbi)	.1382	.1373	7.2343	7.2838
Colombia (Peso)	.0002419	.0002405	4134.00	4157.30
Denmark (Krone)	.1453	.1391	6.8845	7.1870
EcuadorUS Dollar	1.0000	1.0000	1.0000	1.0000
Egypt (Pound)-y	.0197	.0197	50.6728	50.6462
Hong Kong (Dollar)	.1287	.1286	7.7705	7.7790
Hungary (Forint)	.002722	.002578	367.33	387.83
Iceland (Krona)	.007365	.007132	135.77	140.22
India (Rupee)	.01147	.01143	87.149	87.472
Indonesia (Rupiah)	.0000613	.0000605	16300	16531
Israel (Shekel)	.2758	.2778	3.6260	3.5995
Japan (Yen)	.006755	.006639	148.03	150.62
Kazakhstan (Tenge)	.002038	.002007	490.75	498.32
Kuwait (Dinar)	3.2454	3.2374	.3081	.3089
Macau (Pataca)	.1249	.1247	8.0071	8.0170
Malaysia (Ringgit)-b	.2265	.2241	4.4145	4.4625
New Zealand (Dollar)	.5709	.5598	1.7516	1.7864
Norway (Krone)	.0921	.0888	10.8613	11.2566
Oman (Rial)	2.5974	2.5974	.3850	.3850
Pakistan (Rupee)	.00357	.00357	280.050	279.750
Philippines (Peso)	.01742	.01725	57.402	57.962
Poland (Zloty)	.2597	.2473	3.8505	4.0430
Qatar (Rial)	.2747	.2747	3.6405	3.6410
Saudi Arabia (Riyal)	.2666	.2666	3.7515	3.7506
Singapore (Dollar)	.7515	.7401	1.3307	1.3512
South Africa (Rand)	.0548	.0535	18.2520	18.6904
South Korea (Won)	.0006908	.0006841	1447.67	1461.80
Sri Lanka (Rupee)	.0034	.0034	295.6000	292.5300
Sweden (Krona)	.0991	.0928	10.0915	10.7709
Switzerland (Franc)	1.1365	1.1074	.8799	.9030
Taiwan (Dollar)	.03045	.03038	32.841	32.919
Thailand (Baht)	.02966	.02920	33.720	34.250
Turkey (New Lira)-d	.0274	.0274	36.4911	36.5334
Ukraine (Hryvnia)	.0242	.0241	41.2500	41.5500
U.K. (Pound)	1.2923	1.2579	.7738	.7950
Euro	1.0833	1.0378	.9231	.9636

Special Drawing Rights (SDR) are based on exchange rates for the U.S., British, and Japanese currencies. Source: International Monetary Fund. a-Russian Central Bank rate. b-government rate. d-rebased as of Jan. 1, 2005. y-floating rate.

Money Rates

	Latest Week	Prev. Week	Yr Ago
Discount Rate (NY)	4.50	4.50	5.50
Prime Rate (base)	7.50	7.50	8.50
Fed Funds Rate			
Avg effective offer	4.33	4.33	5.33
Avg weekly auction-c	4.33	4.33	5.25
T-Bills Rate			
13 weeks, Coupon Yield	4.314	4.299	5.384
13 weeks, Auction Rate	4.210	4.195	5.240
26 weeks, Coupon Yield	4.282	4.330	5.313
26 weeks, Auction Rate	4.135	4.180	5.105
Avg weekly auction-c	4.20	4.22	5.24
Broker Call Rate	6.25	6.25	7.25
Bankers Acceptances			
1 month	4.35	4.40	5.33
2 months	4.35	4.43	5.35
3 months	4.35	4.43	5.38
6 months	4.35	4.45	5.37
Foreign Prime Rates			
Canada	5.20	5.20	7.20
Germany	2.90	2.90	4.50
Japan	1.625	1.625	1.475
Switzerland	1.00	1.00	2.25
Britain	4.50	4.50	5.25
Other Money Rates			
Bank money market-z	0.45	0.45	0.60
Interest Checking-z	0.06	0.06	0.09
6-Month Certif-z	1.72	1.70	1.82
12-Month Certif-z	1.88	1.87	1.96
30 Month Accounts-z	1.30	1.30	1.51
5-Year Certificates-z	1.47	1.47	1.45
U.S. Savings EE Bonds:			
Long-Term (5yrs+)	2.60	2.60	2.70

c-Annualized yields, adjusted for constant maturity, reported by the Federal Reserve on a weekly average basis. Sources: Tullett Prebon information, Ltd. Factset. z-Bankrate.com.

Delta Market Sentiment Indicator

The Delta MSI measures the position of a representative set of stocks relative to an intermediate-term moving average crossover (MAC) point. When greater than 50% of the stocks followed are above this MAC point, the market is bullish. When the indicator is below 50%, risk is elevated and stock exposures should be reduced. Manager uses discretion on asset allocation when MSI is at 50% +/- 3%.

Bearish

Current Sentiment

43.9%

Last Week

51.3%

2 Weeks ago

50.7%

3 Weeks ago

Current Market Exposure: 0% Equities, 100% Bonds, 0% Hedged Equity, 0% Cash

Source: Delta Investment Management www.deltaim.com, (415) 249-6337

Pulse of the Economy

Only includes new reports. Economic Growth and Investment	Latest Date	Latest Data	Preceding Period	Year Ago	YroYr % Chg
No Activity for this Week					
Production					
Electric power, (mil. kw hrs) (EEI)	Mar 1	76,865	90,673	75,244	2.15
Petroleum, related capacity, %	Feb 28	85.9	86.5	84.9	1.18
Rotary rigs running, U.S. & Can., (Hughes)	Mar 7	826	841	847	-2.48
Steel, (thous. tons)	Mar 1	1,641	1,659	1,716	-4.37
Steel, rated capacity, % (AISI)	Mar 1	73.7	74.5	77.3	-4.66
Consumption and Distribution					
Factory shipments, (bil. $)	Jan	592.14	589.75	573.58	3.24
Instinet Research Redbook Avg. (monthly %)	Mar 1	1.00	0.00	-4.59	....
Baltic Dry Index	Mar 7	1,400	1,229	2,345	-40.30
Logistics Managers Index	Feb	62.8	62.0	56.6	10.95
Wholesale sales, (mil. $)	Jan	680,036	r689,002	657,083	3.49
Inventories					
Domestic crude oil, (thous. bbls) Comm. (Excl. Lease Stck)	Feb 28	433,775	430,161	448,530	-3.29
Factory inventories, (bil. $)	Jan	863.72	r862.88	855.40	0.97
Gasoline, (thous. bbls)	Feb 28	246,838	248,271	239,745	2.96
Wholesale inventories, (mil. $)	Jan	906,187	r898,955	895,590	1.18
Orders					
Factory orders, backlog (bil. $)	Jan	1,400.59	r1,397.93	1,392.76	0.56
New factory orders, (bil. $)	Jan	589.94	r580.16	568.57	3.76
Nondurable goods orders, (bil. $)	Jan	303.85	r302.81	294.34	3.23
Purchasing management index	Feb	50.3	50.9	47.6	5.67
Trade					
Merchandise trade balance (bil $)	Jan	-156.77	r-123.28	-91.55	71.24

	Latest Date	Latest Data	Preceding Period	Year Ago	YroYr % Chg
Inflation					
ECRI Industrial Price Index f	Mar 7	120.31	120.36	114.98	4.64
Employment					
Civil labor force, (thous.)	Feb	170,359	170,744	167,475	1.72
Employed, (thous.)	Feb	163,307	163,895	161,013	1.42
All non-farm payrolls, (thous.)	Feb	159,218	r159,067	157,271	1.24
Government payrolls, (thous.)	Feb	23,615	r23,604	23,224	1.68
Goods prod payrolls, (thous.)	Feb	21,700	r21,666	21,622	0.36
Initial jobless claims (thous.)	Mar 1	221	242	210	5.24
Continuing claims (mil.)	Feb 22	1.897	r1.855	1.794	5.74
Service payrolls, (thous.)	Feb	137,518	r137,401	135,649	1.38
Unemployment rate, %	Feb	4.1	4.0	3.9	5.13
Unemployed, (thous.)	Feb	7,052	6,849	6,462	9.13
Avg. wks duration unemploy	Feb	21.3	22.0	20.9	1.91
U-6 unemployment	Feb	8.0	7.5	7.3	9.59
Civilian Employment Population Ratio	Feb	59.9	60.1	60.1	-0.33
Construction					
Construction spending, (bil. $)	Jan	2,192.5	r2,196.0	2,122.2	3.31
Non-residential spending, SA (bil. $)	Jan	753.3	r753.2	739.8	1.82
Public spending, (bil. $)	Jan	506.6	r505.9	478.2	5.94
Residential spending, (bil. $)	Jan	944.5	r948.8	915.4	3.18
Other Indicators					
Citi Research Panic-Euphoria Reading	Mar 7	0.48	0.55	0.34	....

a-1997 equals 100. b-1982-84 equals 100. c-1982 equals 100. f-1996 equals 100. h-benchmark revision, 2016 equals 100. r-Revised.

American Debt and Deficits

	Latest Report	Preceding Report	Year Ago Report	Yr over Yr % Chg
Federal Budget Deficit (bil. $)-a	1,510FY'27	1,547FY'26	1,781FY'25	....
Budget Surplus/Deficit (bil. $)-b, January	-128.64	-86.73	-21.93	486.59
Trade Deficit (bil. $, sa)-c, January	-131.38	r-98.06	-66.86	96.50
Treasury Gross Public Debt. (bil. $)-d	36,216.7	36,220.0	34,325.3	5.51
Treasury Statutory Debt Limit (bil. $)-d	36,104.0	36,104.0	*	....
Consumer Installment Debt (bil. $)-e, January	5,007.0	r4,988.9	5,037.0	-0.60

Sources: a-Office of Management and Budget, b-Monthly Treasury Statement, c-Monthly Commerce Dept. Report, d-Daily Treasury Statement, e-Monthly Federal Reserve Release.

Adjustable Mortgage Rates

	Mar 7	Feb 28	Yr. Ago	YOY % Chg
1 Year Treas Bills	4.12	4.20	5.00	-17.60
2 Year Treas Notes	4.06	4.26	4.64	-12.50
3 Year Treas Notes	4.07	4.27	4.43	-8.13
5 Year Treas Notes	4.11	4.34	4.26	-3.52
10 Year Treas Notes	4.30	4.50	4.26	0.94
20 Year Treas Bds	4.59	4.77	4.52	1.55
FHFA PMMS+ Feb	6.39	6.39	6.94	-7.93

Fed annualized yields adjusted for constant maturity.

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DATA **MARKET LABORATORY** BARRONS.COM/DATA

Barron's Gold Mining Index

12-Month High	12-Month Low		3/6	2/27	Year Ago	Week % Chg.
1108.41	812.82	Gold mining	1050.12	1025.28	812.82	+2.42

Gold & Silver Prices

Handy & Harman	3/7	2/28	Year Ago
Gold, troy ounce	2931.15	2834.55	2171.20
Silver, troy ounce	32.22	31.07	24.35

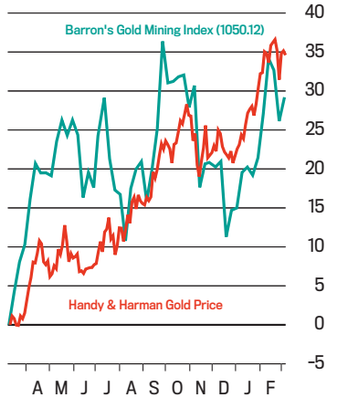
Base for pricing gold and silver contents of shipments and for making refining settlement.

Coins	Price	Premium $	Premium %
Krugerrand	3026.55	116.41	4.00
Maple Leaf	3055.65	145.51	5.00
Mexican Peso	3516.76	8.00	0.23
Austria Crown	2855.52	3.00	0.11
Austria Phil	3055.65	145.51	5.00
U.S. Eagles	3055.65	145.51	5.00

Premium is the amount over the value of the gold content in the coin. Source Manfra, Tordella & Brookes, Inc. Bullion spot gold price 2910.14

Gold Performance

Friend or Foe: Amid flip-flopping alliances and tariffs, gold jumped 3.3%, to $2,931.



Weekly Bond Statistics

New Offerings, (mil $) (v)	Last Week	Prev. Week	Yr Ago
Corporate (z)	33,018	r52,120	53,936
Municipal (z)	10,706	r10,519	10,002
Best Grade Bonds-y			
(Barron's index of 10 high-grade corporate bonds.)	4.70	4.67	3.90
Interm-Grade Bonds-y			
(Barron's index of 10 medium-grade corporate bonds.)	5.16	5.12	4.88
Confidence Index			
(High-grade index divided by intermediate-grade index; decline in latter vs. former generally indicates rising confidence, pointing to higher stocks.)	91.2	91.3	79.9
Other Confidence Indicators:			
Bloomberg Barclays US Long Treasury☆			
(This index measures the performance of fixed-rate, nominal US Treasuries with at least 10 years to maturity. Jan. 1, 1973=100.)	3149.88	3215.46	3170.99
Bloomberg Barclays US Credit			
(This index includes all publicly issued, fixed-rate, non-convertible, investment-grade, dollar-denominated, SEC-registered corporate debt.)	3194.76	3200.19	3045.30
Bond Buyer 20 Bond Index			
(Index of yields of 20 general obligation municipal bonds.)	4.15	4.15	3.52
Bond Buyer Municipal Bond Index			
(Index of 40 actively-traded tax-exempt bonds; component issues are changed regularly to keep the index a current picture of the market. Source: The Bond Buyer	4.40	4.38	4.34
Stock/Bond Yield Gap-s			
(Difference between yield on highest-grade corporate bonds and yield on stocks on the DJIA.)	-3.04	-3.06	-2.05
Yield on DJ Equal Weight US Corp Bond Idx:			
Corp Bonds, (y)	5.26	5.24	5.36

y-Week ended Thursday. y-Yield to maturity, week ended Thursday. z-Source: LSEG.☆Barclays T-Bond Index discontinued by firm.

Dividend Payment Boosts

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	% Increase	Record Date	Ex-Div Date	Payment Date
AAON-AAON (Nasdaq)	0.5	Q	.10	.08	25.0%	3-18	3-18	3-28
American Express-AXP (NYSE)	1.2	Q	.82	.70	17.1	4-04	4-04	5-09
American Tower REIT-AMT (NYSE)	3.1	Q	1.70	1.62	4.9	4-11	4-11	4-28
Best Buy-BBY (NYSE)	4.9	Q	.95	.94	1.1	3-25	3-25	4-15
BlackRock Sci & Tech-BSTZ (NYSE)	12.6	M	.22305	.22178	0.6	3-14	3-14	3-31
Canadian Natural Rscs-CNQ (NYSE)	5.5	Q	.411717	.386612	6.5	3-21	3-21	4-04
Chatham Lodging Trust-CLDT (NYSE)	3.4	Q	.09	.07	28.6	3-31	3-31	4-15
Citizens Financial Svcs-CZFS (NCM)	3.4	Q	.495	.49	1.0	3-14	3-14	3-28
Eaton Vance Ltd Duration-EVV (NYSE AMER)	8.7	M	.0739	.0732	1.0	3-13	3-13	3-21
Enerflex-EFXT (NYSE)	1.0	Q	.025862	.018384	40.7	3-10	3-10	3-24
Etn Vnc Short Dur Fd-EVG (NYSE)	8.5	M	.0743	.074	0.4	3-14	3-14	3-31
First Savings Fincl Gp-FSFG (NCM)	2.4	Q	.16	.15	6.7	3-14	3-14	3-31
General Dynamics-GD (NYSE)	2.2	Q	1.50	1.42	5.6	4-11	4-11	5-09
Gold Field ADR-GFI (NYSE)	1.6	S	.37522	.135345	177.2	3-14	3-14	3-27
Horace Mann Educators-HMN (NYSE)	3.4	Q	.35	.34	2.9	3-17	3-17	3-31
Imperial Oil-IMO (NYSE AMER)	2.9	Q	.500087	.440157	13.6	3-05	3-05	4-01
Kadant-KAI (NYSE)	0.4	Q	.34	.32	6.3	4-09	4-09	5-07
L3Harris Technologies-LHX (NYSE)	2.2	Q	1.20	1.16	3.4	3-10	3-10	3-21
LeMaitre Vascular-LMAT (Nasdaq)	1.0	Q	.20	.16	25.0	3-13	3-13	3-27
Macy's-M (NYSE)	5.0	Q	.1824	.1737	5.0	3-14	3-14	4-01
MFA Financial-MFA (NYSE)	13.1	Q	.36	.35	2.9	3-31	3-31	4-30
MFS Charter-MCR (NYSE)	8.7	M	.04518	.0449	0.6	3-18	3-18	3-31
MFS Govt Mkts Income Tr-MGF (NYSE)	7.5	M	.01933	.01918	0.8	3-18	3-18	3-31
MFS Inc Tr-MIN (NYSE)	8.9	M	.01964	.01958	0.3	3-18	3-18	3-31
MFS Intermed Hi Inc-CIF (NYSE)	10.3	M	.01468	.01462	0.4	3-18	3-18	3-31
MFS Invest Grade Muni-CXH (NYSE)	3.9	M	.0275	.0265	3.8	3-18	3-18	3-31
MFS Multimkt-MMT (NYSE)	8.8	M	.03369	.03344	0.7	3-18	3-18	3-31
Miller Industries-MLR (NYSE)	1.7	Q	.20	.19	5.3	3-17	3-17	3-24
Nordic American Tankers-NAT (NYSE)	13.2	Q	.06	.04	50.0	3-10	3-10	3-24
Old Republic Intl-ORI (NYSE)	3.1	Q	.29	.265	9.4	3-10	3-10	3-20
PLDT ADR-PHI (NYSE)	5.1	S	.811954	.809226	0.3	3-12	3-12	4-17
PROG Holdings-PRG (NYSE)	1.7	Q	.13	.12	8.3	3-13	3-13	3-25
Range Resources-RRC (NYSE)	1.0	Q	.09	.08	12.5	3-14	3-14	3-28
Ranger Energy Svcs Cl A-RNGR (NYSE)	1.4	Q	.06	.05	20.0	3-14	3-14	3-28
Ross Stores-ROST (Nasdaq)	1.2	Q	.405	.3675	10.2	3-18	3-18	3-31
Synovus Financial-SNV (NYSE)	3.4	Q	.39	.38	2.6	3-20	3-20	4-01
Toronto-Dominion Bank-TD (NYSE)	4.9	Q	.729293	.727928	0.2	4-10	4-10	4-30
Transalta Corp-TAC (NYSE)	1.8	Q	.045147	.042853	5.4	6-01	5-30	7-01
Travel + Leisure-TNL (NYSE)	3.8	Q	.56	.50	12.0	3-17	3-17	3-31
TXO Partners-TXO (NYSE)	12.6	Q	.61	.58	5.2	3-14	3-14	3-21
Unity Bancorp-UNTY (Nasdaq)	1.3	Q	.14	.13	7.7	3-14	3-14	3-28
US Physical Therapy-USPH (NYSE)	2.2	Q	.45	.44	2.3	3-14	3-14	4-11
Vermilion Energy-VET (NYSE)	4.5	Q	.090293	.087697	3.0	3-31	3-31	4-15
Vermilion Energy-VET (NYSE)	4.5	Q	.091103	.087697	3.9	3-31	3-31	4-15
VersaBank-VBNK (Nasdaq)	0.7	Q	.017426	.017332	0.5	4-04	4-04	4-30
Wyndham Hotels & Resorts-WH (NYSE)	1.7	Q	.41	.38	7.9	3-17	3-17	3-31

Dividend Payment Reductions

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	% Decrease	Record Date	Ex-Div Date	Payment Date
Frontline-FRO (NYSE)	10.7	Q	.20	.34	-41.2%	3-14	3-14	3-31
Hafnia-HAFN (NYSE)	26.1	Q	.0294	.379	-92.2%	3-07	3-07	3-13
Orion Office REIT-ONL (NYSE)	13.3	Q	.02	.10	-80.0%	3-31	3-31	4-15
Rand Capital-RAND (NCM)	5.2	Q	.29	4.20	-93.1%	3-14	3-14	3-28
Ready Capital-RC (NYSE)	9.4	Q	.125	.25	-50.0%	3-31	3-31	4-30
Torm-TRMD (Nasdaq)	33.2	Q	.60	1.20	-50.0%	3-20	3-20	4-02

Stock Splits/Dividends

Company Name-Ticker Symbol (Exchange)	Amount	Record Date	Ex-Div Date	Pay Date
Coca-Cola Consolidated-COKE (Nasdaq)	10-for-1	5-16	5-27	5-23

Special Dividends

Company Name-Ticker Symbol (Exchange)	Amount	Record Date	Ex-Div Date	Pay Date
Affinity Bancshares-AFBI (NCM)	1.50	3-13	3-13	3-27
American Financial Group-AFG (NYSE)	2.00	3-17	3-17	3-28
Guild Holdings-GHLD (NYSE)	0.50	3-17	3-17	3-31
Natural Resource Ptrs-NRP (NYSE)	1.21	3-11	3-11	3-18

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NYSE

Tuesday (March 11)

Ameren Corp .71
BWX Technologies .25
Fidelity Natl Info Svcs .40
Genco Shipping & Trading .30
Genpact .17
Intl Game Technology .20
Jackson Financial .80
Kronos Worldwide .05
Natural Resource Ptrs 1.21
New Jersey Resources .45
NL Industries .09
Nordstrom .19
Omnicom Group .70
Solaris Energy Infr .12
Spire .785
TELUS Corp. .284

Wednesday (March 12)

AerCap Holdings .27
Crescent Energy .12
Diana Shipping .01
Excelerate Energy .06
Fidelis Insurance Hldgs .10
Gildan Activewear .226
HP .289
ICL Group .04
Marcus & Millichap .25
Ormat Technologies .12
PLDT ADR .812
SFL .27
Southwest Airlines .18

Thursday (March 13)

ADT .055
Alamos Gold .025
Ardagh Metal Packaging .10
Aris Water Solutions .14
Belden .05
Broadridge Finl Solutions .88
Centerra Gold .049
Centerra Gold .048
Coterra Energy .22
Franco-Nevada .38
Home Depot 2.30
Insperity .60
Mercury General .317
North Amer Construction .084
North Amer Construction .083
Orion .021
PROG Holdings .13
Tuya ADR .061
Vishay Intertechnology .10

Friday (March 14)

Acadian Asset Manage .01
ACCO Brands .075
Albemarle .405
Allegion .51
Ametek .31
AngloGold Ashanti .69
Banc of California .10
Bridge Investment .11
Brookfield .09
Brookfield Wealth Solns .09
Cadence Bank .275
Camping World Cl A .125
Chesapeake Utilities .64
Chubb .91
Civitas Resources .50
Coca-Cola .51
Comerica .71
Community Finl System .46
CONMED .20
CRH .37
Devon Energy .24
DRDGOLD ADR .163
Eastman Chemical .83
EnerSys .24
Essent Group .31
Fed Agric Mtg Cl A 1.50
Fed Agric Mtg Cl C 1.50
Federal Signal .14
First Horizon .15
Frontline .20
Garmin .75
Global Payments .25
Gold Field ADR .375
Graphic Packaging .11
Gray Media .08
Gray Media Cl A .08
Hanover Insurance Grp .90
Hillenbrand .225
Huntsman .25
Installed Bldg Products .37
Installed Bldg Products 1.70
Insteel Industries .03
International Seaways .12
International Seaways .58
KBR Inc .165
Leggett & Platt .05
Leidos Holdings .40
Macy's .182
Mativ Holdings .10
Motorola Solutions 1.09
Mueller Industries .25
NatWest Group ADR .39
NOV .075
Ovintiv .30
Packaging Corp Amer 1.25
Prosperity Bancshares .58
Range Resources .09
Ranger Energy Svcs Cl A .06
RenaissanceRe Hldgs .40
Schneider National .095
Sealed Air .20
Service Corp Intl .32
Sitio Royalties .41
Sonic Automotive Cl A .35
Sturm Ruger .24
Teck Resources Cl B .088
Textron .02
Thermo Fisher Scientific .43
TKO Group Holdings .38
United Community Banks .24
US Physical Therapy .45
Veren .08
Veren .079
Waste Management .825
Wesco International .454
West Fraser Timber .32
Williams Cos .50
Worthington Steel .16

Sat. (March 15)-Sun. (March 16)

NONE

Monday (March 17)

American Financial Group 2.00
American Intl Group .40
Ares Management 1.12
Boyd Gaming .18
Cannae Holdings .12
Corebridge Financial .24
Dine Brands Global .51
DT Midstream .82
DTE Energy 1.09
Eagle Materials .25
Everest Group 2.00
F & G Annuities & Life .22
Fidelity National Finl .50
Greif A .54
Greif Cl B .81
HCA Healthcare .72
Horace Mann Educators .35
Intercontinental Exchange .48
Merck .81
Meritage Homes .43
NewMarket 2.75
Pembina Pipeline .478
Pembina Pipeline .476
Permian Resources .15
Quanex Building Products .08
Renasant .22
Silgan Holdings .20
Stellar Bancorp .14
Stewart Info Svcs .50
Telephone & Data Sys .04
UGI .375
W & T Offshore .01
Western Union .235
White Mountains Ins 1.00

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NASDAQ

Tuesday (March 11)

Bloomin' Brands .15
Chord Energy 1.30
Expand Energy .575
Golar LNG .25
Golden Ocean Group .15
LPL Financial Holdings .30
Penns Woods Bancorp .32

Wednesday (March 12)

GDEV 3.31
NAPCO Security Techs .125
News Corp Cl A .10
News Corp Cl B .10
NVIDIA .01
Pool 1.20
Principal Financial Group .75

Thursday (March 13)

Amkor Technology .083
BayCom .15
Cogent Communications 1.005
Epsilon Energy .062
Heidrick & Struggles .15
LeMaitre Vascular .20
Leonardo DRS .09
Linde 1.50
LKQ .30
Pathward Financial .05
Vinci Partners .15

Friday (March 14)

Automatic Data 1.54
Barrett Business Services .08
C & F Financial .46
Community Trust Bancorp .47
Domino's Pizza 1.74
eBay .29
Enterprise Finl Services .29
Financial Institutions .31
First Finl Bankshares .18
Flushing Financial .22
FTAI Infrastructure .03
Gilead Sciences .79
Hamilton Lane Cl A .49
Hawthorn Bancshares .19
Interparfums .80
Marten Transport .06
Meta Platforms .525
MGP Ingredients .12
Nasdaq .24
Northern Trust .75
NorthWestern Energy .66
Seacoast Banking of FL .18
Silvercrest Asset Mgmt A .20
Simmons First Natl Cl A .213
Spok Holdings .312
T. Rowe Price Group 1.27
United Bankshares WV .37
Unity Bancorp .14
Utah Medical Products .305
Valley National Bancorp .11
Verisk Analytics .45
Xcel Energy .57

Sat. (March 15)-Sun. (March 16)

NONE

Monday (March 17)

Bruker Corp .05
ESSA Bancorp .15
Global Water Resources .025
Methanex .185
Paramount Global Cl A .05
Paramount Global Cl B .05
Phillips Edison .102
RCI Hospitality Holdings .07
Red Rock Resorts Cl A .25
Stock Yards Bancorp .31
Trip.com Group ADR .30
Universal Display .45

Federal Reserve Data Bank

One week ended Mar 5:

Member Bank Reserve Chgs. ($Mil.)		Prev. Week Change	Year Ago Change
U.S. Gov't securities:			
Bought outright	6,448,354	-16,646	-589,465
Federal agency secur:			
Bought outright	2,347	....	....
Reserve bank credit:			
Primary Credit	3,647	+797	+1,669
Secondary Credit	....	-79	-50
Seasonal Credit	4	+1	+3
Float	-534	-125	-164
Other F.R. Assets	29,047	-1,847	-3,769
Total Fed Credit #	6,710,589	-18,487	-790,708
Gold stock	11,041	....	....
SDR Certif. Accounts	15,200	....	+10,000
Treas. Curr. Outst.	53,229	+14	+728
Total	6,808,079	-18,419	-780,071
Currency in circ	2,359,227	+5,031	+23,993
Treas. Cash Hldgs	384	+9	-94
Treas. Fed Deposits	548,331	-132,830	-219,402
Foreign Fed Deposits	9,961	+276	-582
Other Fed Deposits	164,785	-566	+8,427
Other FR liab/cap	-171,123	+2,050	-70,193
Total factors	3,495,455	-3,794	-466,519
Reserves F.R. banks	3,312,625	-14,624	-313,551
Fgn hold U.S. debt	3,303,466	+13,932	-40,433

Reserve Aggr (Mil. $) Month Ended Jan:	Latest Month	Prev. Month	Month % Chg.	Year Ago
Total Reserves:	3,255,600	3,240,400	0.47	3,507,000
Nonborrowed Res	3,249,100	3,224,500	0.76	3,346,900
Borrowed Reserves	6,517	15,917	-59.06	160,073
Monetary Base	5,614,200	5,604,100	0.18	5,843,400

Week's Dividend Payment

This list includes payouts on common stocks.

NASDAQ

Monday (March 10)

American Elec Power .93
Cathay General Bancorp .34
CSP .03
Fidelity D & D Bancorp .40
Otter Tail .525
Perella Weinberg Ptrs .07
Royalty Pharma .22
Thomson Reuters .595
Victory Capital Cl A .47

Tuesday (March 11)

CDW Corp. .625
GDEV 3.31
Landstar System .36
Monro .28
Tractor Supply .23

Wednesday (March 12)

Gen Digital .125
Hasbro .70
Kelly Services Cl A .075
Kelly Services Cl B .075

Thursday (March 13)

Applied Materials .40
Cognex .08
Diamondback Energy 1.00
Intevac .052
Intevac .05
Microsoft .83
Perdoceo Education .13
T-Mobile US .88

Friday (March 14)

Cass Info Systems .31
Cintas .39
CNB Financial PA .18
CRA International .49
CSX .13
Eastern Co .11
Embecta .15
Enact Holdings .185
Exelon .40
Honeywell International 1.13
Interactive Brokers .25
Newell Brands .07
Northrim Bancorp .64
PC Connection .15
Peoples Bancorp of NC .20
Peoples Fincl Svcs .618
Ramaco Resources Cl B .197
Resources Connection .14
Safety Insurance Group .90
Scholastic .20
StepStone Group .24
Teradyne .12
U.S. Lime & Minerals .06

Saturday (March 15)

MGE Energy .45
Monarch Casino & Resort .30
Premier Inc. .21
Trustmark .24

Sunday (March 16)

NONE

Week's Dividend Payment

This list includes payouts on common stocks.

NYSE American

Monday (March 10)

Park National 1.07

Tuesday (March 11)

NONE

Wednesday (March 12)

NONE

Thurs. (March 13)-Sun. (March 16)

NONE

Week's Dividend Payment

This list includes payouts on common stocks.

NYSE

Monday (March 10)

Atmos Energy .87
Bank of Butterfield .44
Chevron 1.71
CVR Partners 1.75
Delek US Holdings .255
Eli Lilly 1.50
Emerson Electric .527
ExxonMobil .99
Flex LNG .75
Gorman-Rupp .185
Grupo Aval Acciones ADR .008
IBM 1.67
Marathon Petroleum .91
Marine Products .14
Marine Products .70
Masco Corp .31
MSA Safety .51
Rockwell Automation 1.31
Rollins Inc .165
RPC .04
Snap-On 2.14
Sonoco Products .52
UL Solutions .13

Tuesday (March 11)

Archer Daniels Midland .51
Celanese .03
Live Oak Bancshares .03
Loews Corp .062
MetLife .545
Peabody Energy .075
Radian Group .255
Spectrum Brands Holdings .47

Wednesday (March 12)

Banco Bradesco Ord ADR .003
Century Communities .29
Crane .23
Crane NXT .17
Equitable Holdings .24
Fortune Brands Innovation .25
Hyatt Hotels .15
PPG Industries .68
S & P Global .96
US Steel .05
WR Berkley .08

Thursday (March 13)

AllianceBernstein 1.05
CenterPoint Energy .22
CNA Financial .46
CNA Financial 2.00
Cohen & Steers .62
Energizer Holdings .30
Hafnia .029
Kinsale Capital Group .17
Louisiana-Pacific .28
Mach Natural Resources .50
Organon .28
Prudential Financial 1.35
Regional Management .30
Select Medical Holdings .062
Waste Connections .315

Friday (March 14)

Advanced Drainage Sys .16
AGCO .29
Agnico-Eagle Mines .40
Allison Transmission .27
Ardmore Shipping .08
Avista .49
Badger Meter .34
Bank of Hawaii .70
Brunswick .43
Cabot Corp .43
Chemed .50
Chemours .25
Consolidated Edison .85
Copa Holdings Cl A 1.61
Cullen/Frost Bankers .95
Dover Corp .515
Dow .70
Endeavor Group Holdings .06
Equifax .39
Evercore Cl A .80
First Majestic Silver .006
Flowers Foods .24
Granite Ridge Resources .11
Hamilton Beach Brands .115
Harley-Davidson .18
Hershey 1.37
Huntington Ingalls Inds 1.35
Hyster-Yale .35
KeyCorp .205
La-Z-Boy .22
Magna International .485
Matador Resources .312
Molson Coors A .47
Molson Coors B .47
Moody's .94
National Bank Holdings .29
Nelnet A .28
Olin Corp .20
Pan American Silver .10
PBF Energy .275
PermRock Royalty Trust .04
PHINIA .27
Piper Sandler .65
Piper Sandler 3.00
Primerica 1.04
Quad/Graphics .075
Robert Half .59
Sherwin-Williams .79
Stepan Co .385
Teekay Tankers .25
Tennant Co .295
TransUnion .115
Triple Flag Prec Metals .055
Universal Insurance .16
Walker & Dunlop .67
Watts Water Tech .43
WK Kellogg .165

Saturday (March 15)

Ashland .405
FNB Corp .12
Houlihan Lokey Cl A .57
Whirlpool 1.75

Sunday (March 16)

NONE

Week's Ex-Dividend Dates

This list includes payouts on common stocks.

NYSE American

Tues. (March 11)-Wed. (March 12)

NONE

Thursday (March 13)

Evans Bancorp .66

Friday (March 14)

Evolution Petroleum .12
Network-1 Technologies .05

Sat. (March 15)-Mon. (March 17)

NONE

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DATA **MARKET LABORATORY** BARRONS.COM/DATA

Week's New Highs and Lows

NYSE

158	359
New Highs	New Lows

Nasdaq

194	875
New Highs	New Lows

NYSE American

5	40
New Highs	New Lows

Only includes COMMON and REIT stocks

NYSE American

NEW HIGHS

ChengheAcqnIIA
CollectiveMining
GoldResource
Micropolis

NEW LOWS

AeonBiopharma
ActiniumPharm
AgEagleAerial
AtlasClear
Barnwell
BetterChoice
Birks
BrilliA
ChicagoRivet
ContangoOre
CoreMoldingTech
DenisonMines
EONResources
1847Holdings
EnergyFuels
GranTierraEner
HealthyChoice
HiRollerTech
HyperscaleData
ImpactBioMed
IvanhoeElectric
Marygold
MegaMatrix
Micropolis
MixedMartialArts
Neuraxis
OS Therapies
OptimumBank
PerspectiveTherap
PineappleFinl
RingEnergy
Scorpius
SigningDaySports
SplashBeverage
Toppoint
Ur-Energy
Volato
WesternCopper

Nasdaq

NEW HIGHS

ADP
AEP
Agric&NatSolnsA
AI Transportation
AlignmentHlthcr
AlliantEnergy
AmerPubEduc
AnbioBiotechnology
AscendisPharma
Astronics
BayviewAcqnA
BlackHawkAcqn
BlackSpadeII
BleichroederI A
CheckPoint
Chimerix
ChromaDex
ClimbGlbl
CME Group
CoastalFinl
CoffeeHolding
Crexendo
CumberlandPharm
Diginex
DonegalGroup A
DrivenBrands
DrugsMadeInAm
DT CloudStar
DTCloudAcqn
DynavaxTechs
ECARX
EchoStar
ElbitSystems
EpsilonEnergy
EPWK
EurekaAcqnA
Evergy
Exelixis
Exelon
FirstCapital
FlagShipAcqn
FourLeafAcqnA
FoxA
FoxB
FutureVisionII
GigCapital7A
GileadSciences
GorillaTech
GSRIIIAcqn
HealthInTechA
HuachenAIPkg
HuronConsulting
iBio
InterDigital
Intra-Cellular
JackHenry
Jiayin
KeenVisionAcqn
LaunchOneAcqnA
Lensar
LexinFintech
LogilitySupply
LZ Technology
Masimo
MelarAcqnIA
MillicomIntl
MisterCarWash
MountainLakeA
MrCooper
NetClassTech
Neuronetics
Nutanix
O'ReillyAuto
OaktreeAcqIIILife
OhioValleyBanc
Okta
Oncocyte
OPKO Health
OptionCare
Organogenesis
PactivEvergreen
Palomar
PalvellaTherap
ParkHaBio
Paychex
PB Bankshares
PerceptiveCap
PioneerBancorp
PlayaHotels
PlumAcqnIVA
Porch Group
PotlatchDelt
PTC Therap
RegencyCtrs
RFAcqnII
RhinebeckBncp
Ridgetech
RiminiStreet
RisingDragon
Root
RoperTech
SagtecGlobal
Sanofi
SanuwaveHealth
SenecaFoods A
SS&C Tech
Starbucks
T-MobileUS
TaviaAcqn
TexasCommBcshs
TG Therap
ThomsonReuters
TileShop
TizianaLife
TranslationalDev
TruBridge
UrbanOutfitters
Valuencel A
VeriSign
VeriskAnalytics
VeronaPharma
VineHillCapA
Visionary
WillisTowers
WingYipFood
XerisBiopharma
ZaiLab

NEW LOWS

1-800-FLOWERS
10xGenomics
180LifeSci
22ndCentury
23andMe
3ENtwkTech
4D Molecular
5EAdvMatls
60DegreesPharm
AAON
AardvarkTherap
AbCelleraBio
Abits
AboveFood
Abpro
AcaciaResearch
AcadiaHlthcr
AchieveLifeSci
Aclarion
AcumenPharm
AcurxPharm
ACV Auctions
Adaptimmune
AdialPharm
AdicetBio
AdvantageSolns
AdvMicroDevices
AehrTestSys
Aemetis
AeroVironment
AEye
Agenus
AGM
AkariTherap
Akoya
AlarumTech
AlaunosTherap
Alector
AlgomaSteel
Algorhythm
AlignTech
Allbirds
AlTiGlobal
AlxOncology
AlzamendNeuro
AMC Networks
AmerCarMart
AmericanRebel
AmericanWoodmark
AmkorTech
AmphastarPharm
Anghami
Annexon
AntelopeEnterprise
APA
ApellisPharm
ApogeeEnt
ApogeeTherap
AppliedTherap
ApplMaterials
AptevoTherap
AptoseBiosci
ArbeRobotics
ArcBest
ArcturusTherap
ArgoBlockchain
Arko
Armlogi
ArrowheadPharm
Arvinas
AscentSolar
AspiraWomen's
AspireBiopharma
AssemblyBiosci
AstriaTherap
AstroNova
AthiraPharma
AtossaTherap
Auddia
AureusGreenway
authID
AutonomixMed
AutoziInternet
AvenueTherap
AytuBioPharma
Baijiayun
BallardPower
BanzaiIntl
BaselMedical
BeamGlobal
BeamrImaging
BeasleyBroadcast
Beneficient
BensonHill
BentleySystems
Berry(bry)
BetaBionics
BeyondAir
BeyondMeat
BicycleTherap
Big5SportingGds
Bio-Techne
bioAffinityTech
BioAtla
BioceresCrop
Biodesix
BiodexaPharm
BioLineRX
BiomeaFusion
BionanoGenom
Biote
Bitfarms
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BlackDiamond
Blaize
BlinkCharging
Bloomin'Brands
BloomZ
BlueBird
BlueHatInt
BoltBiotherap
BoneBiologics
BonNaturalLife
BoundlessBio
BowmanConsult
BrandEngagement
BriaCellTherap
Broadwind
BRP
Bruker
Bumble
C4 Therap
CabalettaBio
CadenceDesign
CaesarsEnt
Caesarstone
CalciMedica
CambiumNtwks
Camtek
CanadianSolar
CanopyGrowth
CardiolTherap
Cardlytics
CaribouBio
Carmell
CastorMaritime
CCC Intelligent
CDW
Celcuity
CelldexTherap
Cellectis
Celularity
Cemtrex
Cenntro
CenturyTherap
CERoTherap
CG Oncology
ChansonIntl
Charles&Colvard
CheerHolding
CheetahNetSupply
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ChinaLiberalEduc
ChordEnergy
ChurchillDowns
Cimpress
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CleanSpark
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Click
ClimbBio
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Codexis
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Collplant
ColorStarTech
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ConduitPharm
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CreativeRealities
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CrownLNG
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Cutera
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Cycurion
Cyngn
CytekBiosci
CytomXTherap
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Decent
DenaliTherap
Denny's
DentsplySirona
DestinationXL
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DiamondbkEner
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DistributionSoln
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DragonflyEnergy
DuluthHoldings
DyneTherap
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EbangIntl
ECDAutoDesign
EdibleGarden
EducDev
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EksoBionics
ElevationOnc
ElongPower
EncoreCapital
enCoreEnergy
ENDRA LifeSci
EnphaseEnergy
EntradaTherap
EnvirotechVeh
ePlus
Erasca
EsperionTherap
Etsy
EvaxionBiotech
EvokePharma
Expion360
EyePointPharm
EzgoTech
FateTherap
Fathom
Fenbo
Ferroglobe
FGMergerII
FirstAdvantage
FirstFinNW
FirstGuarBcshs
FirstSolar
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FloraGrowth
FluenceEnergy
FluxPower
Fold
ForemostCleanEner
FormFactor
ForresterRes
Fortrea
FreightTech
Freshpet
FTAI Infra
FuelCell
FuelTech
FulgentGenetics
Galecto
GalmedPharm
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Gelteq
GEN Restaurant
GenerationBio
Genfit
Gentex
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GigaCloudTech
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GoldenHeaven
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Harte-Hanks
HarvardBioSci
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HighestPerf
HighPeakEner
HiveDigitalTech
HK Pharma
Hologic
Hookipa
HostHotels
HudsonGlobal
Hydrofarm
I-Mab
ICF Intl
Icon
IconEnergy
iCoreConnect
IdealPower
IDEAYA Bio
IGM Biosci
Illumina
Immatics
ImmunoPrecise
Immunovant
ImperialPetrol
Impinj
IncannexHealthcare
indieSemicon
InflectionPtIIA
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InglesMarkets
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Lovesac
LucasGC
Lulu'sFashion
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LuokungTech
Macrogenics
MagicEmpireGlobal
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MaravaiLifeSci
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MarkerTherap
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MawsonInfr
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MeiwuTechnology
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MersanaTherap
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MMTec
ModivCare
ModularMed
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Momentus
MoneyHero
MongoDB
Monro
MontaukRenew
Movano
MullenAuto
MultiSensorAI
MustangBio
MVB Financial
NaaSTechnology
NanoVibronix
Napco Security
NatlResearch
NaturalAlt
NayaBiosciences
Neogen
NeoGenomics
NerdWallet
NetApp
NeumoraTherap
Neurocrine
Newegg
NewEraHelium
NewGenIvf
NextTechnology
NICE
NIP
Nkarta
nLIGHT
NLS Pharm
Novanta
Novonix
NuvveHolding
NVE
Nvni
OceanBiomedical
OceanPal
Ocugen
Ohmyhome
OlemaPharm
ON Semi
OncolyticsBio
Onconetix
OneStream
OneWaterMarine
Ontrak
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OpenLending
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OramedPharm
OrchestraBioMed
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OrukaTherap
OSR
OvidTherap
P3HealthPartners
PalisadeBio
PAMT
Park-Ohio
PasitheaTherap
PassageBio
PatriaInvts
PattersonUTIEn
Paysign
PDF Solutions
PDS Biotech
PerformShipping
Perma-Fix
PetrosPharm
Pharvaris
PhathomPharm
PhioPharm
Photronics
Phunware
PicoCELA
PiedmontLith
PioneerPwrSols
PlanetImage
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PliantTherap
PlugPower
PlusTherap
PlutusFinancial
PMGC
PMV Pharm
PolarPower
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PopCulture
PraxisPrecision
PreludeTherap
Premier
Primega
PrimeMedicine
ProcessaPharm
ProfDiversity
ProKidney
ProMISNeurosci
PsyenceBiomed
PTC
PubMatic
PurpleInnovation
PyxisOncology
Q32Bio
Quanterix
QuickLogic
QuoinPharm
QVCA
RainEnhTech
Rallybio
RamacoRscsA
RamacoRscsB
Rapid7
RapportTherap
Raytech
REGENXBIO
RelayTherap
RelmadaTherap
RenttheRunway
Repay
ReShapeLife
ResourcesConnect
ReynoldsCnsmr
RezolveAI
Ridgetech
RocketPharm
RockyBrands
RxSight
SAB Biotherap
SacksParenteGolf
Safe&GreenDevt
SAG
SagtecGlobal
SAIHEAT
SamfineCreation
SareptaTherap
Savara
SBCMedical
ScanSource
ScienceApplicat
Scienture
scPharm
ScrippsEW
ServiceTitan
SharpsTech
Shineco
ShoalsTech
ShoeCarnival
ShuttlePharm
Shyft
SightSciences
Sigmatron
Silvaco
SiyataMobile
SkyQuarry
SleepNumber
Smith&Wesson
SMX
SOBR Safe
SolidionTech
SonimTech
SonnetBio
SonomaPharm
SperoTherap
Sphere3D
SportsmansWrhs
SproutSocial
SpruceBio
SPS Commerce
SpyreTherapeutics
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StardustPower
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StrategicEd
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SUNationEnergy
SunRun
SunshineBio
SuperLeagueEnt
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SutroBioph
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TelaBio
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TernsPharm
TetraTech
Tharimmune
ThunderPower
TilrayBrands
TivicHealth
TNF Pharm
TokenCat
TonixPharm
TopFinancial
Torm
TPIComposites
TradeDesk
Transcat
TransCodeTherap
TrawsPharma
TreasureGlobal
TrinityBiotech
TriumphFinl
TrueCar
TruGolf
TScanTherap
TTEC
TuHURABiosci
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TwinDisc
TyraBiosciences
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Veru
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VincerxPharma
VirpaxPharm
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VisionMarineTech
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VoyagerTherap
WearableDevices
WeatherfordIntl
Webtoon
WerewolfTherap
WernerEnterprises
WheelerREIT
WillScot
WindtreeTherap
Wingstop
Winmark
Workhorse
WorkMedTech
WW Intl
X3
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Xencor
Xerox
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XPEL
XTI Aerospace
XWELL
Y-mAbsTherap
YatraOnline
YouxinTechnologyA
YXT.COM
ZappEV
Zenvia
ZiffDavis
ZK Intl
Zoomcar
ZuraBio
ZW DataAction
Zynex
ZyVersaTherap

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AbbVie
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Alibaba
Altria
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AmerHlthcrREIT
AIG
AnteroMidstream
Aon
ArcelorMittal
AresAcqnII A
ArisWater
AtmosEnergy
AutoZone
BEST
BJ'sWholesale
BBVA
BancodeChile
Bladex
BancoSantander
BankNY Mellon
Barclays
BerkHathwy A
BerkHathwy B
BerryGlobal
BristolMyers
BroadridgeFinl
BrookfieldBus
Brown&Brown
CMS Energy
CNO Financial
CarpenterTech
CenterPointEner
CheniereEnerPtrs
Church&Dwight
CerveceriasUnid
CorebridgeFin
DRDGOLD
DTE Energy
Darden
DeutscheBank
DynexCapital
EPR Prop
Ecolab
EmbotellAndinaB
Embraer
FidNatlFinl
FirstIndRlty
Fiserv
Franco-Nevada
FullTruck
Gallagher
GlobeLife
GoldFields
HCI Group
HSBC
HamiltonIns
HanoverIns
HessMidstream
Hippo
HoraceMann
ING Groep
ICE
J&J
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Kellanova
Kroger
LatamAirlines
Labcorp
LloydsBanking
LumentFinance
MPLX
Marsh&McLen
Mastercard
McCormickVtg
McCormick
McDonald's
McKesson
Medtronic
MidAmApt
NationalFuelGas
NatWest
NicoletBankshares
NiSource
Nokia
NomadFoods
OGE Energy
Oil-Dri
OneConnectFin
PPL
Pearson
PhilipMorris
PrestigeCnsHlth
Progressive
QuestDiag
RTX
RepublicSvcs
RithmCapital
Rollins
Sea
SimonProperty
SouthBow
Spire
TakedaPharm
3M
TurningPoint
TwoHarbors
UGI
VelocityFinl
Ventas
Verizon
Visa
WEC Energy
W.P.Carey
WasteMgt
WeisMarkets
Welltower
WheatonPrecMtls
XPeng
Yum!Brands

NEW LOWS

AMTD Digital
ASGN
Abercrombie&Fitch
Adient
AdvanceAuto
AdvDrainageSys
AgilentTechs
Albemarle
AlphaMetal
AltaEquipment
AmbacFin
Amentum
Ameresco
AmericanAxle
AmerEagle
AmplifyEnergy
AnnovisBio
ArcusBiosci
ArdmoreShipping
AresCommRealEst
ArmadaHoffler
ArrowElec
Ashland
AspenAerogels
Atkore
AtlasEnergy
Avantor
BGSF
BRC
BaytexEnergy
Bio-RadLab A
Bio-RadLab B
BlueLinx
BoiseCascade
BoozAllen
BorgWarner
BorrDrilling
Braskem
Brunswick
BuildersFirst
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CS Disco
CTS
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ClarosMtg
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ConocoPhillips
Cool
CoreLabs
CoreNaturalRscs
Vesta
Cosan
Costamare
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Culp
DarlingIngred
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DesignerBrands
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DianaShipping
DigitalBridge
DineBrands
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DorianLPG
Dow
Dun&Bradstreet
elfBeauty
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E2open
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Enovis
Enviri
EroCopper
EversusConstrn
EvolentHealth
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InfinityNatrlRscs
IngersollRand
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IntlSeaways
Interpublic
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J.Jill
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Karman
KingswayFin
Kohl's
Koppers
KosmosEnergy
KronosWorldwide
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LCI Inds
LSB Inds
LambWeston
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Lennar B
LibertyEnergy
LifezoneMetals
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LiveWire
LuckyStrike
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MGM Resorts
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Macy's
MSG Ent
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MarineMax
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MasterBrand
MatadorRscs
Materion
Mativ
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MeritageHomes
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MethodeElec
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NetPower
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NPK Intl
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NexaResources
NexGenEnergy
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NorthpointeBcshs
nVentElectric
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Offerpad
Olin
Omnicom
OntoInnovation
OrionGroup
OrionOffice
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Ovintiv
OwensCorning
OxfordIndustries
PBF Energy
PPG Ind
ProgHoldings
PVH
ParPacific
ParamountGroup
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Parsons
PeabodyEnergy
PermianRscs
Polaris
PrecisionDrilling
Qiagen
QuanexBldg
QuantumScape
RPC
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RegalRexnord
RentokilInit
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SmartRent
SmithDouglas
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Stepan
StudioCity
SuncorEnergy
SunnovaEnergy
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System1
TelusIntl
TFI Intl
TalosEnergy
Target
TeckResourcesB
Teleflex
Teradata
Terex
Textron
ThorIndustries
Tidewater
TitanAmerica
TollBros
TopBuild
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Toro
TownsquareMedia
Traeger
Transocean
Trex
Tronox
TrueBlue
TsakosEnergy
UnitedRentals
VTEX
ValcoEnergy
VailResorts
Valaris
VentureGlobal
VermilionEnergy
VirginGalactic
VirtusInvtPtrs
VitalEnergy
VulcanMatls
W&T Offshore
WPP
WabashNational
Walker&Dunlop
Wallbox
Wayfair
WheelsUp
Winnebago
WorthingtonSteel
Yeti

Top 5 Insider Sales by Company in 2025

Samsara	IOT	19	2,329,407	109,977,775	$47.21
Airbnb	ABNB	16	1,423,817	196,515,916	$138.02
Atlassian	TEAM	16	348,618	96,789,493	$277.64
Insmed	INSM	14	387,865	30,173,583	$77.79
Tempus Ai	TEM	12	1,608,666	81,591,803	$50.72

Top 5 Insider Purchases by Company in 2025

Company	Sym	Number of Insiders	Number of Shares	$ Value	Avg. Price
Smithfield Foods	SFD	18	168,466	3,369,320	$20.00
Flowco	FLOC	11	155,200	3,724,800	$24.00
Gryphon Digital Mining	GRYP	8	629,356	245,449	$0.39
Curtiss-Wright	CW	7	226	68,731	$304.12
Lakeland Industries	LAKE	7	13,452	297,174	$22.09

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OTHER VOICES

What people think of as the cost of living may not match up with the way that economists measure inflation.

Inflation Is Going Down. Bills Are Going Up. What Gives?

BY J.W. MASON
The writer is a professor of economics at John Jay College and the City University of New York, and a fellow at the Roosevelt Institute.

A lingering puzzle about inflation is why the public still seems so unhappy about it, even though it has, by conventional measures, returned to normal.

One explanation is that people are simply confused, or misled by the media. But another possibility is that what people think of as the cost of living doesn't match up with the way that economists measure inflation. Maybe people aren't wrong or confused; they are just paying attention to something different.

Inflation means a rise in the cost of goods and services. But not all your bills are for goods and services. Things like interest payments are also costs. And the autumn election followed three years of steeply rising interest rates. The average mortgage rate, for example, was over 7%, compared with less than 3% in 2021.

That is the explanation for the mismatch between official statistics and public perceptions offered in a fascinating recent paper by former Treasury Secretary Lawrence Summers and several co-authors, titled "The Cost of Money is Part of the Cost of Living." In one especially dramatic finding, they suggest that if we take interest into account, year-over-year inflation spiked to 18% in 2022, rather than the official 9%, and was still 8% at the end of 2023, when the official rate was 3.3%.

I think the paper overstates its case. But it is still pointing to something real.

Conventional measures of inflation are supposed to reflect the prices of currently produced goods and services, but not asset purchases or financial transactions. But it isn't always easy to know which payments are which. As a homeowner, you are buying both a place to live for the month, and an asset. In principle, the first should be counted in inflation, the second should not. But your single mortgage check includes both.

Today, the Bureau of Labor Statistics, which produces the country's main inflation indicator, deals with this problem by imputing "owners' equivalent rent." In effect, we ask how much a homeowner would pay for their home if they were renting it.

Before 1983, the BLS did things differently. Instead, it counted the full cost of home purchases, but only for houses bought in that period. Today's measure estimates one month's rent for all owner-occupied homes; the older method looked at the total cost of those homes purchased that month. That meant including interest payments that would be paid over many future years as part of that month's price level. (To be exact, the BLS included future interest payments over half the length of the mortgage.)

Houses are a big part of consumption, so this difference isn't a small detail. Summers and co-authors are absolutely right that when we compare inflation today to inflation in the 1970s, we aren't comparing apples to apples. "Inflation" then meant something different than it does today.

An earlier paper by three of the same economists looked at historic inflation using the modern definition. They concluded that, when we measure consistently, the late-1970s inflation was no higher than the inflation during the pandemic.

The new article takes the opposite approach, and applies the pre-1983 definition to the recent inflation. This is a bit odd, given the strong and convincing criticism of the old methodology in the earlier article. Nonetheless, the results are striking. If people are experiencing inflation at double the official rate, no wonder they're upset!

In my opinion, the authors had it right the first time. There are good reasons the BLS abandoned its old approach. By including future interest payments on homes purchased in the current month, the old methodology greatly exaggerates the impact of interest rate changes. You can reasonably say that the mortgage payments you will make a decade from now are part of the price of your house, but they aren't in any meaningful sense part of your cost of living today.

That said, it does make sense that interest payments contribute to people's experience of price increases. But how much? As a back-of-the-envelope guess, we can observe that household interest payments grew from an annualized $600 billion in the last quarter of 2020 to over $1 trillion by the end of 2023. Those payments grew twice as fast as nominal consumer spending. If we add these interest payments to the cost of the consumption basket, then we find that the 2021-22 increase in inflation was as much as two points greater, and inflation in 2024 remained about half a point higher than by conventional measures.

It seems to me that if you take seriously the idea that financing is part of the cost of goods and services, you can plausibly conclude that people were experiencing an inflation rate of 3% to 3.5% in the fall, rather than the 2.5% to 3% percent reported by the BLS. That isn't trivial. But I'm not sure it's the sort of difference that elections turn on.

Still, Summers and his co-authors are pointing to something real and important. The cost of money is part of the cost of living. When the Federal Reserve aggressively raised rates over 2022-23, it may—or may not!—have helped bring down inflation. But it definitely made it harder for families and businesses to service their debts. Monetary policymakers would do well to keep that second impact in mind in the future, along with the first. B

Illustration by Anuj Shrestha

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RETIREMENT

Should You Lock In Social Security Benefits Now?

BY ELIZABETH O'BRIEN

Steep cuts to the federal workforce are complicating an already complex decision: Should you claim Social Security as soon as possible, or hold off to maximize your benefits?

There has never been a perfect answer, but the question has become more pressing due to sweeping changes in the federal workforce to comply with the Trump administration's push to lower costs, led by Elon Musk and the Department of Government Efficiency. The Social Security Administration plans to trim its workforce to 50,000 from 57,000, mostly through voluntary separations and retirements.

Staffing was already at a 50-year low, according to former Commissioner Martin O'Malley, who has warned that further reductions could delay the delivery of benefits for the first time in the program's nearly 90-year history. Some Democrats and advocates fear the changes will gut the program that pays out benefits to around 69 million, or one in five, Americans.

O'Malley says he previously encouraged people to wait to claim benefits, but now it's a "tough call," he tells *Barron's*. "I remain hopeful that given how much widespread bipartisan support there is for this essential program—essential to individual beneficiaries, essential to the American economy—Congress will stop Musk from dismantling and destroying the agency before it's too late."

Does that mean you should claim at your earliest eligibility to lock in benefits while you still can? The short answer: no. "I wouldn't panic and collect," says Jaime Eckels, a certified financial planner and partner at Plante Moran Financial Advisors in Auburn Hills, Mich.

However worrisome, processing delays wouldn't lead to systemic collapse, says Jack Smalligan, a senior policy fellow at the Urban Institute who was formerly responsible for oversight and analysis of Social Security programs. "The program is strong enough that it can weather those disruptions if they happen," he says.

There's a big drawback to claiming early: It will lock in lower monthly benefits for life. The earliest age when you can claim benefits is 62, considered an "early retirement." For people born in 1960 and later, that permanently reduces benefits by 30% compared with what you'd receive at your full retirement age of 67. If you can wait until 70, delayed retirement credits will boost your benefit to 124% of what you'd receive at full retirement age.

This benefit structure is set by law. Only Congress has the authority to change benefit amounts. Current recipients shouldn't fear cuts resulting from the current chaos at the agency, Smalligan says.

Lawmakers must act to shore up Social Security's finances within the next decade, before the projected depletion of the retirement trust fund in 2033. That could involve benefit cuts, but Congress will most likely exempt current retirees and those close to retirement, just like lawmakers did in 1983, the last time that sweeping benefit changes were made.

Still, if you're planning to claim benefits in the coming months, don't wait until the last minute—customer service or processing times could worsen due to staffing cuts. The earliest you can apply for retirement benefits is four months before you want them to start.

The Social Security Administration didn't respond to a request for comment on the possibility of benefit disruptions.

Some preretirees might find peace of mind claiming their benefits earlier than planned. That's OK, Eckels says, as long as you understand the financial ramifications and aren't depending on delayed-retirement credits to fund your lifestyle.

Spouses could split the difference, she adds, with one claiming early for peace of mind and income, and the other claiming later for the biggest check.

"My advice is, you need to do what is right for you," Eckels says. B

MAILBAG

China's Financial Zombies

To the Editor:
Why would any "smart" entity invest in stocks ultimately controlled by the Chinese Communist Party ("Chinese Stocks Are Beating U.S. Stocks. Where to Find the Bargains," Cover Story, Feb. 28)? Note that directly or indirectly controlled Chinese public companies have yet to be independently audited. Most returns on investments by U.S. companies in China have been less than profitable, often with intellectual property stolen. Remember that the CCP's only goal is to pimp its gross domestic product, regardless of demand, and stranded assets that would destroy the balance sheet of an entity often remain opaque. Most Chinese companies are in fact financial zombies.
Roland Giuntini
On Barrons.com

Clouds, Then Sunshine

To the Editor:
Randall W. Forsyth calls the Department of Government Efficiency firings a "dark cloud cast" on consumer confidence ("DOGE Layoffs Are Rattling Consumers. The Economy Could Pay the Price," The Economy, Feb. 28). To the contrary, the firing of inessential workers lessens our cost of government and offers us a more honest government to fund ahead. Ex-government workers can now offer their labor as a commodity for more-productive uses in the real economy, so everyone wins. Beyond a brief cloud, the forecast is sunny.
S.N. Doty
Salem, Mass.

Funding Tax Cuts

To the Editor:
Dating back to 1980, the top 1% has clearly benefited the most in wage growth, followed by the bottom 20%—due to benefit increases ("The D.C. 'PayPal Mafia' Goes Beyond Elon Musk. A Guide to Silicon Valley's Hostile Takeover," Feb. 25). Those with incomes from the 20th to the 80th percentile have gained the least. The PayPal Mafia seem bent on eliminating modest amounts of waste/fraud and shrinking Medicaid. While this is admirable, its intent is to help extend the tax law of 2017, which overwhelmingly benefited the most wealthy. While I expect this to occur, it will result in a Republican bloodbath in 2026. Politicians never learn.
Dr. Michael Primc
Chardon, Ohio

Five 'Risk On' Bets

To the Editor:
Brian Swint cataloged just about every reason that gold is rallying, except for the most important—governmental operations worldwide unsupported by sufficient tax revenue ("The Gold Rally Can't Be Stopped," Feb. 27). This is forcing countries to issue unprecedented amounts of debt to fund operations. Interest payments on that debt now constitute significant portions of annual expenditures. Hence, gold will continue to rally. Currently, only five countries in the developed world reported budget surpluses in 2024—Denmark, Norway, Singapore, Taiwan, and, most surprisingly, Argentina. Going forward, these would be my "risk on" bets.
Mike Meehan
Bradenton, Fla.

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To be considered for publication, correspondence must bear the writer's name, address, and phone number. Letters are subject to editing.

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BARRON'S

WEALTH & ASSET MANAGEMENT GROUP

MARCH 10, 2025

Are Alternatives Too Wild for Your Portfolio?

From hedge funds to private credit to crypto, alternative investments are making it into more portfolios. Believe it or not, they may make sense for yours.

AMERICA'S TOP

1200

FINANCIAL ADVISORS

Interviews with elite advisors on alts and other strategies. **Pages S6-S11**

Our annual ranking of the Top 1,200 advisors, listed by state. **Page S12**

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TOP 1200 FINANCIAL ADVISORS 2025

Alternatives Are the 'It' Investment. What to Know Before You Dive In.

Alternative investments such as private credit and cryptocurrency can diversify investment portfolios, but not all investors need them, and not all alts are created equal.

BY STEVE GARMHAUSEN

ILLUSTRATIONS BY MARGARET FLATLEY

Alternative investments aren't so "alternative" anymore. Once the rarefied domain of institutional investors and some sophisticated individuals, alts—from hedge funds to private credit to cryptocurrency—have increasingly pushed their way into the investment portfolios of wealthy people. They're now hitting the mass market, too.

In a sign of their growing popularity, global alternative assets under management are expected to jump to $29.2 trillion by 2029, up 74% from $16.8 trillion at the end of 2023, according to research firm Preqin. Meanwhile, nine out of 10 financial advisors now use alts in client portfolios, and half of advisors allocate more than 10% of client portfolios to the category, according to a recent survey by alternatives-investing platform CAIS and consulting firm Mercer.

Little wonder, then, that alts have become a big theme among advisors in the latest *Barron's* Top 1,200 ranking. This listing, which ranks the top advisors in each of the 50 states and the District of Columbia, is the largest of *Barron's* four annual rankings of advisors. The group of 1,200 is both a handy place to find an advisor and an excellent barometer of industry trends.

The argument for alternatives is that they diversify portfolios—lowering overall risk—and offer the potential for juicy gains. If publicly traded stocks and bonds are the steak and potatoes of investment accounts, think of alternatives as the chimichurri.

"If we can get our client families to accept the illiquidity that comes with private investments, we can unlock investment themes that they haven't been exposed to if they've been a typical retail investor with a 60/40 portfolio," says Charlie Maxwell, co-chairman of Cresset, referring to the traditional investment allocation of 60% stocks and 40% bonds. Maxwell is No. 1 in Arizona in this year's Top 1,200 financial advisors ranking (see page S10).

Yet alts aren't for every portfolio, particularly those geared toward the middle class, financial advisors say. And investors need to bring a discriminating eye to these investments. "Just because there is increased supply and demand doesn't mean alternatives are right for all investors, and it doesn't mean that all hedge funds or private-equity funds or real estate funds are created equal," says Christopher Toomey, a private wealth advisor

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at Morgan Stanley Private Wealth Management.

To make good decisions about alternatives, investors should understand where alts could fit in their portfolios, what the risks are, and what benefits they bring in return for often high fees.

What Is an Alt? Technically, an alternative investment is any asset class you add to a stock and bond portfolio with the expectation that it might have higher returns than, and won't correlate with, your foundational assets. Many alternative investments are funds made up of "private" investments—they aren't publicly traded stocks or bonds, and they are largely outside the purview of regulators. Alternative funds may have complicated strategies and be suitable only for wealthy investors. Thus, asset managers typically offer them through financial advisors who can explain the details to clients.

There is nothing new about alternative investments. Generations upon generations have invested in real estate. Hedge funds and private equity were the rage in the 1980s and remain large parts of the alts landscape. Private credit gained traction after the 2008-09 financial crisis, when traditional banks were forced to reduce risky lending, and it has exploded since then. Many investors consider art, collectibles, and fine wine to be alts. And some are embracing cryptocurrency.

Alts historically have been reserved for investors who can afford to lock up big chunks of their wealth for long stretches. Hedge fund minimums can range from $100,000 to several million dollars, and investors may not be able to easily withdraw their funds for a year or more. The underlying securities are often illiquid (think how long it takes for a real estate transaction to close), so fund managers don't let investors pull all of their money out at once.

Then there are the fees: A private-credit fund might charge 1% to 2% of assets under management. On top of that, many alt funds often charge performance fees that can range from 10% to 20% of profits above a certain threshold of gains.

What Kind of Alt to Choose? Among alts, private credit is having a moment. The market for lending outside the traditional banking system was estimated at about $1.5 trillion at the start of last year, up from $1 trillion in 2020, and is projected to grow to $2.6 trillion by 2029, according to Morgan Stanley.

"We're seeing a lot of demand within private credit, particularly because you're in an environment where interest rates are at elevated levels," says Toomey. "In the private-credit world, you can see low-double digit type returns," he says. That's in contrast to traditional bonds, which currently have negative three-year returns. He also sees promise in funding the infrastructure for the booming artificial-intelligence field.

Nucleus Advisors has more than a third of its $3 billion of assets in alts, including much of its partners' money. The New York–based firm currently owns "substantial amounts" of private credit in client portfolios but avoids large private-credit funds, says Jordan Waxman, founder and managing partner. "We focus on managers who are a little smaller, nimbler, and focused on senior secured credits," says Waxman. "Typically, these managers employ low-to-moderate leverage, and they generate income in a 10% to 12% range."

On the hedge fund front, Waxman likes global macro funds, which can offer stocklike returns with low correlations to the stock market. Most of the best are closed to new money, but when they periodically open, Nucleus pounces. Waxman also likes royalties—investments that involve prepaying for a revenue stream from music, mining, or pharmaceuticals, for instance.

Bitcoin and other cryptocurrencies have gradually gained acceptance among mainstream investors and financial advisors, although plenty of skepticism remains. The $3 trillion global cryptocurrency market is dominated by Bitcoin, with a more than 50% market share. Crypto famously holds the promise of big returns at the cost of wild volatility.

But Matthew Hougan, chief investment officer of Bitwise Asset Management in San Francisco, says that over crypto's 15-year history, small allocations have boosted portfolios' risk-adjusted returns if held at least three years and rebalanced as needed. "It isn't for every investor, but for many investors with a long time horizon, allocating 1% to 5% to crypto can make a lot of sense," he says.

Nucleus has been investing in the crypto space for about five years, but more in blockchain technology than cryptocurrency, says Waxman. "Crypto as a category is very interesting from the venture capital point of view," he says. "There's seed investing that's also very interesting."

Terms like "hedge funds" and "private equity" may conjure visions of outsize profits, but Waxman says alternative investments serve a dual role in his clients' portfolios: "We are a big believer that you can get excellent returns and lower your overall portfolio risk if you find really good alternatives."

Uncovering those gems means being clear-eyed about the risks. Management with a proven record is a must. And different assets carry different kinds of risks. Geopolitical events can affect commodities, regulation can affect crypto, and interest rates can have an impact on real estate, for instance.

Although the payoff for taking those risks can be attractive, not everyone needs alts in their portfolio, says Matthew Somberg, owner of Gottfried & Somberg Wealth Management in Glastonbury, Conn. "Most retail investors, if they're trying to achieve mid- to high-single digit returns, will be able to accomplish their goals through a traditional 60/40 periodically rebalanced portfolio," he says. "And I don't know that there's a huge need for the person who has $1 million or $2 million in their investment portfolio to carve out a significant allocation to alternatives."

Nonetheless, asset managers are coming for the mass market.

Alt-Flavored ETFs. Liquid alternative investments are mutual funds or exchange-traded funds that provide exposure to alternative strategies but are relatively inexpensive, can be traded daily, and carry low investment minimums. Several ETFs have recently been proposed to or approved by the Securities and Exchange Commission to give retail investors access to private equity, private credit, and hedge fund–like strategies. The **SPDR SSGA Apollo IG Public & Private Credit** ETF (ticker: PRIV), which launched in late February, features a private-credit allocation as high as 35%. The **Pacer PE/VC** ETF (PEVC), launched in early February, provides exposure to private equity and venture capital investments.

Although alt-flavored ETFs allow more investors to participate in previously exclusive markets, some financial advisors are skeptical about whether they can deliver the benefits of alts without the sacrifices—high fees, lockup periods, and gates on exits—required by most traditional alts.

But so-called liquid alternatives can also make sense for wealthy investors. Somberg uses them for easier diversification, since they're easier to buy and sell. "Rebalancing a portfolio is very important, and if you own something that isn't liquid, it can make rebalancing the rest of the portfolio more complicated," he says.

Well Suited for Volatile Markets. Investor interest in alts tends to surge when markets get choppy, says Sean Connor, president and CEO of global private wealth at Blue Owl Capital, a leading alternative-asset manager. "We have noticed that every time there's a big selloff with high correlation and lots of volatility, we tend to see a pretty meaningful increase in interest in what we do," says Connor.

If volatile markets do lie ahead, as many investing pros believe, and alts prove to have added value to portfolios, these funds should win new investors, Connor reasons. "It's easier to prove your value" during such times rather than "when the markets are just up and to the right," he says.

Advice Can Help. Don't invest in alternatives just because your neighbor does. As with any investment, you should know whether and why they should be part of your portfolio, says Toomey. "I think a lot of times there is a sensationalism about investing in alternative asset classes," he says, "and the investors don't really understand how it fits within their overall investment plan."

Connor encourages investors to ask their investment advisor about negative scenarios. "I think the first question you should ask about any investment is: What's the worst that can happen?" he says. "How low can it go?"

Anyone recommending alts for your portfolio should be able to explain their specific benefits and risks, and how they align with your financial goals and risk tolerance. They should provide clear reports about the investment's performance and fees.

Advisors such as Somberg say they are more likely to trust established managers that run larger funds. "I'm going to be more comfortable using a really well-known manager than some firm I've never heard of that is creating a private-credit fund," he says. "If I saw something out there from a smaller firm that was offering 12% or 13% or 14%, I would get a little nervous."

Alternative investments are catching on as investors learn about their potential to provide diversification and boost returns. But which alts you buy, if any, depends on your unique situation and goals. As with any investment, making careful, informed choices is a must. B

CONSIDERING YOUR ALTERNATIVES

Pros

Alternative funds can earn high returns aided by sophisticated strategies or by investing in private markets where they can earn a "liquidity" premium.

They can provide added diversification, which can reduce a portfolio's overall volatility.

Some of the best minds on Wall Street offer alternative funds because they get more freedom to trade and buy illiquid assets.

Cons

Funds that invest in alternatives often limit investor redemptions or require longer holding periods.

Fees are often higher for alternative investments. Hedge funds, for example, typically reward portfolio managers with a percentage of profits in addition to other expenses.

Alternative investments can be opaque and sometimes very volatile. Cryptocurrencies are a prime example.

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Heads of State

Here are the No.1-ranked advisors from each state plus the District of Columbia.

Advisor	Firm	State	Team Assets ($mil)
Michael Warr	Morgan Stanley Private Wealth Management	Ala.	$5,414
Ryan Callaway	Ameriprise Financial	Alaska	1,626
Charlie Maxwell	Cresset	Ariz.	5,656
Joseph Small	Ameriprise Financial	Ark.	725
Mark T. Curtis	Morgan Stanley | Graystone Consulting	Calif.	455,723
Jim Detterick	Morgan Stanley | Graystone Consulting	Colo.	54,267
Jeff Erdmann	Merrill Private Wealth Management	Conn.	16,922
Kimberlee Orth	Ameriprise Financial	Del.	3,220
Marvin McIntyre	Morgan Stanley Private Wealth Management	D.C.	7,002
Brian Pfeifler	Morgan Stanley Private Wealth Management	Fla.	15,437
Rod Westmoreland	Merrill Private Wealth Management	Ga.	5,406
Eric Fujimoto	Ameriprise Financial	Hawaii	1,386
Justin Samples	Ameriprise Financial	Idaho	1,464
Thomas Wilson	William Blair	Ill.	7,798
Wm. Craig Dobbs	Morgan Stanley | Graystone Consulting	Ind.	41,709
Bryan Boesen	Morgan Stanley Wealth Management	Iowa	3,528
Brenna Saunders	Creative Planning	Kan.	3,452
William Watson	Ameriprise Financial	Ky.	2,138
Curtis Eustis	Merrill Private Wealth Management	La.	2,188
Brian Clement	RBC Wealth Management	Maine	982
Kent Pearce	Merrill Private Wealth Management	Md.	4,370
Raj Sharma	Merrill Private Wealth Management	Mass.	7,088
Charles C. Zhang	Zhang Financial	Mich.	7,105
Robert Metcalf	UBS Private Wealth Management	Minn.	4,906
John McRae	Citizens National Bank Wealth Mgmt | Raymond James	Miss.	1,235
Bud King	UBS Private Wealth Management	Mo.	2,465
James B. Stack	Stack Financial Management	Mont.	1,951
Ryan Swartz	Creative Planning	Neb.	4,293
Randy Garcia	The Investment Counsel Company of Nevada	Nev.	1,999
Sean Doyle	Merrill Wealth Management	N.H.	933
David Briegs	Merrill Wealth Management	N.J.	2,720
Michael Stevens	Merrill Wealth Management	N.M.	1,783
Lyon Polk	Morgan Stanley Private Wealth Management	N.Y.	46,478
Greg Cash	UBS Private Wealth Management	N.C.	25,787
Troy Nelson	Edward Jones	N.D.	1,128
Randy Carver	Carver Financial Services	Ohio	2,944
Matthew Monger	Merrill Wealth Management	Okla.	1,142
Justin Buell	Wells Fargo Advisors	Ore.	4,056
Rob Thomas	Mariner	Pa.	3,809
Malcolm Makin	Professional Planning Group	R.I.	1,834
Rick Migliore	Merrill Private Wealth Management	S.C.	10,819
David Hillard	RBC Wealth Management	S.D.	1,919
Charles Kirby	UBS Private Wealth Management	Tenn.	3,042
Charles McKinney	Morgan Stanley Private Wealth Management	Texas	10,042
Michael Peirce	UBS Private Wealth Management	Utah	1,245
Tim Stotz	Morgan Stanley Wealth Management	Vt.	3,064
David Karp	Cresset	Va.	13,573
Phil Scott	J.P. Morgan Wealth Management	Wash.	4,685
Christopher Hall	Hall Financial Advisors	W. Va.	1,679
Michael Klein	Baird	Wis.	15,942
Randy Halfpop	The Compass Wealth Group	Wyo.	557

METHODOLOGY

Top Advisors See More Growth

BY MATT BARTHEL

The nation's Top 1,200 Financial Advisors grew their way to a new milestone.

The advisory teams that made it into this year's ranking reported total assets under management of $6.1 trillion, for an average of $5.1 billion per team—both record highs for the dozen years in which *Barron's* has ranked the Top 1,200. Last year's ranking had $5.6 trillion in total AUM and $4.6 billion average AUM per team. In the past decade, the 1,200 cohort has increased its total AUM by 135% and its average revenue by 147%.

Amid all of the growth, several advisors made big moves in this year's rankings, including W Janet Dougherty of Cresset in Chicago, who re-entered the ranking at No. 37 in Illinois after moving from J.P. Morgan. Meanwhile, Ash Chopra of Syon Capital in San Francisco jumped 47 spots in California to No. 47, Hillary Cullen of UBS Private Wealth Management in New York rose 20 spots to No. 77, and Jon Neuhaus of Morgan Stanley Private Wealth Management in Los Angeles moved up 14 spots to No. 6 in California. Fourteen percent of the Top 1,200 advisors didn't appear in the ranking last year.

Teams Are a Trend

Top advisory practices have ridden a wave of healthy markets, but that is only part of the growth story. Whereas a decade ago many of the best advisors were sole practitioners with modest support staff, now advisors are working in increasingly complex team configurations.

These teams are allowing advisors to provide an array of wealth management services in addition to the investing expertise that usually sits at the heart of their offerings. As teams acquire more skill in estate planning, taxes, lending, and other value-adds, they are attracting and retaining more business.

For investors looking for a new financial advisor, the trend toward expansive teams is good news. For starters, larger teams have built-in redundancy that helps with succession in the event that advisors depart the practice. A team structure also creates a great training environment for younger, more diverse wealth managers—a wellspring of workers who will be sorely needed in the coming years.

As many of the advisors who built the nation's best teams enter the late innings of their careers, an advisor shortage is brewing. A recent McKinsey study says the advisor workforce may be short 100,000 advisors by 2034.

How We Do It

The Top 1,200 is *Barron's* largest advisor ranking, and it's actually 51 individual rankings—one for each state plus Washington, D.C., with the number of advisors represented in each determined by its relative population and wealth. Advisors who wish to be considered for the ranking complete a 100-plus-question survey about their businesses, and this year's ranking had more than 7,600 applicants, up 16% from last year.

Like all of *Barron's* advisor rankings, this Top 1,200 list uses both quantitative and qualitative measures. Client assets managed by an advisor, along with the growth of those assets, are a good signifier of the general health of a practice. We also use advisors' revenue numbers as a proxy for client satisfaction—clients vote on the way advisors are serving them with the fees they're willing to pay. Last, we evaluate a range of qualitative elements, including regulatory records, advanced credentials and designations on a team, and the nature and structure of an advisor's team. For more on our methodology, see Barrons.com/AdvisorRanks.

We hope this year's list will give investors a great starting point for finding the best advisor for their needs. B

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TOP 1200 FINANCIAL ADVISORS 2025

Dalal Salomon

Salomon & Ludwin

BY STEVE GARMHAUSEN

In her four decades as a financial advisor, Dalal Salomon has seen countless investors make rash choices during uncertain times. And right now, she worries that political and economic instability will cause clients to make regrettable choices about their portfolios.

That is why the *Barron's* Hall of Fame advisor and her nine-person team use an automated system that sells stocks when they have appreciated to predetermined levels, and buys when a given market experiences a 15% drop. "Change and uncertainty can lead to emotional decisions," says Salomon, managing partner and chief financial officer of Richmond, Va.–based Salomon & Ludwin. "This helps our clients stay on track without reacting impulsively to market movements."

Speaking with *Barron's*, Salomon says adopting financial planning before it was trendy helped make her career. She explains what prompted the firm to ditch traditional money management strategies and take investing in-house. And she explains why Salomon & Ludwin, which manages $1.5 billion of assets, treats the first meeting with a potential client as an interview—for both parties.

***Barron's*: Where did you grow up, and how did you get into the financial advice field?**

Dalal Salomon: I grew up in a working-class family in Flint, Mich.—the place with the water issues. I left home at 17 and put myself through college, and that experience gave me a real appreciation for financial independence and security. In my early 20s, I was recruited by a financial-planning firm in Washington, D.C., and it was there that I realized this was my calling. I found I had a natural ability to empathize with clients and help them navigate the complexities of their financial lives. I joined Wheat First

KEY STATS

$1.5 BILLION
team assets

$3.5 MILLION
typical account size

$5 MILLION
typical net worth

Photograph by Scott Suchman

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Securities, which is now Wells Fargo Advisors, in 1984. And I stayed with them until my business, Salomon & Ludwin, went independent in 2009.

Why did you go independent?
I'm a very loyal person, so it was a hard decision to leave the firm that had kind of raised me and stuck with me. But we had outgrown the platform, which was really built for the masses. We needed a platform that would accommodate the firm we wanted to grow into. It was a respectful departure from Wells Fargo on both sides.

What are two or three of your best career decisions?
One of the earliest and most significant was choosing to focus on long-term relationships, financial planning, and holistic wealth management rather than individual investment products. That was in the mid-80s, long before financial planning was even a thing. I was considered somewhat of a renegade at the time, as it was unproven that I would be able to make it in this industry by focusing on the client versus selling a product. I struggled for my first five or 10 years because of that decision, but at the end of the day, it was a great decision because it was the right thing to do for my clients.

The second and third key decisions go hand in hand, and they say everything about who we are as a firm and as people. The decision was to become a team versus a solo practitioner by bringing on my partners—Dan Ludwin, and more recently my son, Jacob Salomon. That decision was brought on when my clients began sharing their fear of what would happen to them if something happened to me. I felt such a responsibility to make sure they would be well taken care of.

And then there was the decision to operate collaboratively as a team, bringing together a wealth of experience, rigorous education, and specialized expertise to meet our clients' needs. The public may not know how most financial advisory practices grow their business. Most will hire or merge with an existing advisor with a substantial client base, and this is how they grow. But that benefits only the firm, not the existing clients. We never brought on a new team member with existing clients. Instead, we have hired, trained, and mentored each new team member to take care of the existing and future Salomon & Ludwin clients in the same manner that Dan and I would.

How is the team structured?
Dan, Jacob, and myself are the owners of the business, and we're in the leadership roles. We have two additional financial advisors, but every client here is a client of Salomon & Ludwin, and every team member plays a role in planning and servicing each client's needs. The team-based approach allows clients to benefit from our collective experience, knowledge, and expertise. In addition, we have four outstanding client-service professionals and a chief operating officer, who keeps everything humming.

What does your target client look like?
Our target clients are individuals and families, particularly those with probably more complex financial needs, such as business owners and high-net-worth people who need assistance with more-complicated financial decisions, wealth transfer, and legacy planning. Our first meeting with clients is an interview: They interview us, but we also interview them, because we need to make sure it's the right fit. We really want clients who value what we do and how we do it, and we want long-term relationships—not just with them, but with their children and grandchildren.

What are clients concerned about these days?
Oh, boy, you name it and they're concerned about it. They seem to be really concerned about navigating potential market volatility. That includes the issues we are having with inflation, debt, and the deficit—all the economic uncertainty and political tension. But mostly they want to know that they can weather almost any storm, and that there's a strategy in place to help them create their desired income stream despite market volatility.

What is your investing approach?
Our strategy is methodical and unemotional, and designed to match each client's risk tolerance and income needs. As the market has gone up and up, we've sold portions of clients' gains and used the proceeds for either cash flow needs or to buy back into the markets we've sold from when they eventually fall again. This helps our clients stay on track without reacting impulsively to market movements.

It's the worst thing to see your investments go up and then ride them down, not having locked any gains in. And I know as a financial advisor for over 40 years that when markets fall, that's the time to buy. It's exciting for us, because when markets are falling, instead of getting calls from clients panicking, they're calling excited, asking if we're buying.

> "If we can use AI to help us make sure that we're on top of everything we need to be on top of, that's a win, especially for our clients."

What are your feelings about alternative investments?
We do include gold and crypto in our TriggerPoint strategy as options. As far as private equity and venture capital, there seems to be a lot of money chasing too few deals, and that worries us. With that said, we're always exploring noncorrelated investment opportunities. But we're generally cautious and consider them only for very high-net-worth families.

How might the Trump administration's policies affect planning or investing?
Change and uncertainty can lead to emotional decisions. We're already seeing that with clients; all the changes and uncertainty are making them feel a little bit panicky. I know after being in this business for over four decades that making emotional decisions when it comes to the stock market is a recipe for disaster. So, our job is to help people focus on their financial plan and on having investment allocations that address their worries and their risk tolerance.

What's one thing you're concerned about, and one thing you're optimistic about?
I worry about everything, because that's my job. The amount of things occurring right now in the government and the economy, and the potential for instability, worries me. It's not that I think we can't get through it; it's that clients will get emotionally distracted from the big picture and make poor decisions. I'm most optimistic about the opportunities that come from technological advancements, including artificial intelligence. We as a firm are excited about the future, and I'm really optimistic about my team's ability to adapt and embrace change, and that we can continue to serve our clients in deep and meaningful ways using technology.

Are you currently using AI in your business?
We are, and we hope to expand our use of it. It's going to allow us to more effectively and efficiently personalize and customize every client relationship. Using AI within our internal data warehouse will allow us to gather, organize, and use information that will give us visibility and efficiencies. If we can use AI to help us make sure that we're on top of everything we need to be on top of, that's a win, especially for our clients.

What's your advice for ambitious young people in the industry?
My advice is to focus on building relationships. It isn't just about analytics and portfolios. It's essential to be able to listen and understand your clients' needs. Trust is the foundation of this kind of business, and it's essential to always act in the client's best interest. So many advisors get stuck in their ways and don't want to change. Stay curious, invest in your education, be open to new ideas. The financial landscape is constantly changing, and the more adaptable you are, the more successful you'll be in this industry.

How do you relax and recharge outside of work?
I like spending time with family and friends, and I really enjoy the outdoors. I love reading. Attending concerts and taking walks in nature helps me clear my mind and regain perspective. They can transcend a lot of worries. It's those moments in nature and with music that give me the energy and clarity I need to return focused and ready to support my team and my clients.

Thanks, Dalal. B

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TOP 1200 FINANCIAL ADVISORS 2025

Rick Migliore

Ellison Kibler at Merrill Lynch

BY WELD ROYAL

If you had mentioned "alts" when Rick Migliore entered the wealth management business in 1994, it would have drawn blank stares. But today, alternative investments such as real assets, private equity, and infrastructure are big business—and important to a range of Migliore's clients. "We were relatively early into the alternative space, and we believe alternatives can be used to increase diversification and, in some cases, produce income," he says, while cautioning that alts aren't for everybody.

Migliore, a 31-year veteran of the industry, serves as managing director of Ellison Kibler, a Merrill Lynch team that has 36 employees in Columbia, S.C., and other offices, and more than $10.8 billion in assets under management. Speaking with *Barron's*, Migliore, a top-ranked advisor whose clients include wealthy individuals, foundations, endowments, and businesses, talks about why he likes alts but not crypto, how he sees the market under Trump 2.0, and the book that led him to wealth management.

***Barron's*: How did you get your start in wealth management?**

Rick Migliore: During high school, I was up late one night channel surfing and happened upon an interview with a relatively unknown author named Michael Lewis, who had just written a book called *Liar's Poker*. I ended up reading it, and it really piqued my interest in capital markets and financial markets, in general.

I ended up going to college and majoring in finance with an emphasis on investments. I got a job as an unpaid intern with a young Merrill Lynch financial advisor by the name of Travis Musgrave, who is my best friend to this day. I cold-called for him, and then had the opportunity to work here with Hagood Ellison, in Columbia, on one of the first teams ever formed in the industry.

You say Ellison Kibler was a pioneer in teaming. What challenges did it face?

Hagood Ellison and Bud Kibler were innovators. They were brothers-in-law who went to their Merrill Lynch manager and said, "Law firms are joining together; your partners are CPA [certified public accountant] firms. What do you think about us partnering?" The manager said, "You're welcome to do that, but it's not something that is done normally."

Back then, a stockbroker was an independent person and shared a sales assistant. The broker would get an idea: I like XYZ stock; I'm going to call all my clients and recommend they buy 100 shares. That's how the industry was designed.

How long did it take the industry to catch on and offer clients different expertise from one team?

When I joined in 1994, Bud and Hagood had been teaming for about seven or eight years, and Merrill Lynch had them going all over the country to talk to other advisors about the benefits and the value of teaming. It caught on.

You're on Ellison Kibler's asset management committee. What's the appeal of alternative investments?

For every client where we are discussing alts, increasing diversification is the key point. But in the case of, for instance, private credit, it also would likely be recommended for clients who want more income from their portfolio. Likewise, with private real estate—which has a very high correlation to the real estate market and relatively low correlation to the stock market—it's another area where a client can receive diversification as well as a potential income stream.

Private equity can enhance return, recognizing that there is more risk inherently because of the illiquidity of the investment.

Some consider crypto part of an alts portfolio. How do you see it?

It's speculative. It's as simple as that. If I recommend a stock, it's based on the earnings, the prospects of that company, its sales, its revenue. It's based on fundamentals. There have been stocks about which I've told clients: It's trading at a level that the fundamentals don't justify, so it's in a speculative range. When you speculate, you're guessing. Your guess might be right, but you're still guessing, and that's really what the crypto world is.

Investment-grade bonds performed poorly over the past few years. How do you view fixed income now?

For many of the years in the past decade, interest rates were so low that it was hard to justify fixed-income investing. Investors today are in a much different interest-rate environment. We feel that for many investors, if not most, fixed-income investing can play an important role in a portfolio where you have low levels of volatility risk and a high degree of predictability.

How do you think the market could behave under Trump 2.0?

I think that the economy is still healthy, while inflation is probably higher than where the Fed would like it. We at Merrill Lynch think this is a market that's likely to continue to grind higher, but it's going to be in fits and starts because there's so much coming out of the new administration. Uncertainty is something that the market struggles with. We have to continue to evaluate things like tariffs and immigration policy. We think it's going to be a bumpy road to a higher level because of an underlying strong economy, but there's a lot of uncertainty, given the new political administration.

Thanks, Rick. B

KEY STATS

$10.8 BILLION
team assets

$10 MILLION
typical account size

$15 MILLION
typical net worth

Photograph by Will Crooks

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TOP 1200 FINANCIAL ADVISORS 2025

Charlie Maxwell

Cresset

BY KENNETH CORBIN

Charlie Maxwell planned to go to law school right after college, but a bout of mononucleosis put that plan on hold, and he decided to try his hand in finance, going to work with Cigna in Tampa, Fla., in 1986. Nearly 40 years later, he's at the top of his field.

Maxwell is co-chairman and co-founder of Cresset, a registered investment advisor with $65 billion in assets from high-net-worth and ultrahigh-net-worth clients. Maxwell works directly with more than 300 client households with about $3 billion in assets, though he spends much of his time onboarding new clients and matching them with the Cresset advisory team that can best meet their needs. A "100-year firm" is how Maxwell and other Cresset executives describe the enterprise.

"When you have a 100-year vision, your duty is to take care of the client first, make this a great environment for the employees that work in the business, and provide a great return to the shareholders in our business," he tells *Barron's*.

KEY STATS

$5.7 BILLION team assets

—

$25 MILLION typical account size

—

$50 MILLION typical net worth

***Barron's*: How did you get into the industry?**

Charlie Maxwell: I went to work right after college in the financial-planning industry, and I learned fee-based financial planning before most firms even knew what that was. My boss was an ex–Air Force guy, and he was all about process. He taught me about asset allocation, estate planning, business agreements, buy and sell agreements, executive benefits, insurance disciplines.

I had a really world-class training in the Tampa office of Cigna, moved to Minneapolis with Cigna, then later started my first registered investment advisory, which became Meristem Family Wealth, which Cresset acquired. So, I've been in the industry since 1986, and I've been trained in a multidisciplinary wealth management approach.

I watched the commoditization of the investment industry, and I knew that the model of giving holistic advice was where I wanted to be. The vision behind the first business I started was not only managing assets but also understanding the client's estate, their balance sheet, their business, their cash flow, charitable planning, tax planning, and their approach to risk management.

What services beyond investing are most in demand?

Clients are really looking for a proactive process. We use what I call a time-and-action calendar, which lays out all the services we're going to provide to a

Photograph by Cassidy Araiza

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client today as well as having a menu of services they can pull down later.

You may have a liquidity event today at 65. And you're thinking, "I need to take these proceeds and invest them," and you do, but you might also have a lot of estate and gift planning to do. You might want to explore more around philanthropy. You may now have assets that are flowing down to your kids, and you need to bring them into the discussion about the family wealth.

Risk management has become a really important issue as it relates to property and casualty—look at the fires in California or the insurance markets in Florida. Families are faced with looking not only at what is the cost of my insurance, but also can I get insurance? I think families are more interested in firms that can provide a holistic process and answer questions about financing, about insurance, estate planning, giving, and so forth.

What's worrying your clients these days?

It's an interesting time. Any time there's a change in the White House, clients are going to try to interpret what the policies of the new administration are going to do to them—not only personally but also professionally and financially.

There's a lot of sorting out to understand what impact things like tariffs, deportation, or various other policies are going to have. You may have two clients with very different views about the outlook for the country and the economy. I think an advisor's job is to really bring perspective to these families and make them focus on their global balance sheet, their approach to risk, their risk appetite, and their liquidity position. Advisors can help them see how much leverage they have in their lives and make sure they understand how well they're positioned. This kind of sorting out is very typical in a post-election cycle.

How are those conditions affecting your investing strategy?

When there's uncertainty, it provides a great opportunity to make sure our clients have the right liquidity posture. If we are going to have a lot of volatility, our clients do better when they know that they have three to five years of all their cash-flow needs accounted for in relatively high-yielding cash instruments. Then we make sure they have some high-quality fixed income to give them assets in years two, three, and four should we have a dislocation. Making sure the liquidity base is covered is always rule No. 1 in a volatile environment.

What market segments look attractive to Cresset?

I think we've seen a broadening in the equity markets over the past four or five weeks, where small-cap and international are actually outperforming the S&P 500 index. As tech has come off a little bit, we've been proponents of reducing our U.S. large-cap growth exposure and adding more high-quality dividend-paying stocks, small-caps, and emerging markets to broaden the equity exposure. We think returns might be higher in those categories than in the U.S. large-cap space.

How are you viewing alternative assets?

We're always looking at ways that we can use our access and our scale to get our clients positioned with private assets that may have less volatility than the public equity markets and more return potential.

If we can get our client families to accept the illiquidity that comes with private investments, we can unlock investment themes that they haven't been exposed to if they've been a typical retail investor with a 60/40 portfolio. If we can get clients to invest from 10% to 25% or 30% of their investible capital in private assets and they're willing to lock up that capital for a period of time, we think they're going to get paid for that illiquidity as a premium to the traditional equity markets and the traditional fixed-income markets, or even buying public REITs [real estate investment trusts].

Our work is to say, within that category of private assets, what's included? Is it private equity? Venture capital? Private credit? Real estate? Infrastructure? You could go on down the list. Then, how do we thoughtfully help you over the next three to five years become allocated in that space? It's not just what are we going to do today. It's going to be how do we build the plan over time? Our job at Cresset is to find the very best managers and then come in at scale where we can often influence the economics in favor of our clients.

Thanks, Charlie. B

BARRON'S ADVISOR
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2025

America's Top 1200 Financial Advisors

Rankings are based on assets under management, revenue generated for advisors' firms, and a variety of quality-of-practice measures, including advisors' compliance records. For more information about the rankings, please email rankings@barrons.com.

2025 Rank	2024 Rank	Advisor	Firm	City	CLIENT TYPES: Retail (Up to $1 mil)	High Net Worth ($1 mil-10 mil)	Ultrahigh Net Worth ($10 mil+)	Foundations	Endowments	Institutional	Team Assets ($mil)	Typical Account ($mil)	Typical Net Worth ($mil)
ALABAMA													
1	1	**Michael Warr**	Morgan Stanley Private Wealth Mgmt	Tuscaloosa	•	•	•				$5,414	$20	$50
2	N	**Henry Crosby**	Twickenham Advisors	Huntsville	•	•	•				2,249	7.5	50
3	2	**Tony Smith**	Stonegate Investment Group	Birmingham		•	•				5,801	2	50
4	6	**Jeff Roberts**	Ameriprise Financial	Birmingham	•	•	•				1,115	0.9	1.5
5	5	**Palmer Whiting**	Merrill Wealth Management	Mobile	•	•	•				1,168	2.5	5
6	10	**Camper O'Neal**	Merrill Wealth Management	Birmingham	•	•	•	•	•	•	1,208	8	10
7	3	**Christopher Compton**	Stonegate Investment Group	Birmingham		•	•				5,801	2	50
8	7	**Robert Runkle**	Morgan Stanley Wealth Management	Montgomery	•	•	•	•		•	1,821	3.5	4
9	4	**Brian Woodke**	Merrill Wealth Management	Birmingham		•	•	•		•	1,810	7.3	13
10	8	**S. Wesley Carpenter**	Merrill Wealth Management	Fairhope		•	•			•	1,125	2.5	4
11	9	**Alistair Harding-Smith**	Morgan Stanley Wealth Management	Birmingham	•	•	•			•	2,506	5	10
12	11	**Mark Mantooth**	Morgan Stanley Wealth Management	Huntsville	•	•	•				1,534	3.5	10
ALASKA													
1	1	**Ryan Callaway**	Ameriprise Financial	Anchorage	•	•					$1,626	$1	$1
2	2	**Jeff Leonard**	Raymond James	Anchorage	•	•	•			•	1,390	2.5	3.5
3	4	**Sarah Springer**	Baird	Anchorage	•	•	•				1,136	5	10
4	3	**Tammy Head**	UBS Wealth Management	Anchorage	•	•	•	•	•	•	1,168	5	10
5	5	**Kenneth Jones**	Merrill Wealth Management	Anchorage	•	•	•				1,043	4.3	12.6
6	6	**Peter Jurasz**	Merrill Wealth Management	Juneau	•	•					761	3	15
ARIZONA													
1	1	**Charlie Maxwell**	Cresset	Scottsdale	•	•	•	•			$5,656	$25	$50
2	3	**Steven Schultz**	UBS Wealth Management	Phoenix		•	•				2,746	10	15
3	2	**Trevor Wilde**	Wilde Wealth Management Group	Scottsdale	•	•	•				4,380	0.8	3
4	5	**David Stahle**	Merrill Wealth Management	Gilbert	•	•	•	•	•		3,360	5	10
5	9	**Kevin Ehlers**	Ameriprise Financial	Peoria	•	•					1,324	0.7	0.8
6	8	**Michael Butt**	Morgan Stanley Wealth Management	Scottsdale	•	•	•				1,587	3.7	4.3
7	6	**Robert Bancroft**	Morgan Stanley Private Wealth Mgmt	Scottsdale		•	•				2,995	35	55
8	7	**Todd Reeg**	Baird	Scottsdale	•	•	•	•		•	1,150	4	6
9	11	**Brian Friedman**	Merrill Wealth Management	Phoenix	•	•	•				1,996	5	12
10	13	**Joe Di Vito**	RBC Wealth Management	Phoenix	•	•	•			•	909	5	8
11	14	**Henry Villeda**	Merrill Wealth Management	Phoenix	•	•	•	•	•	•	52,905	70	250
12	12	**Christopher Downs**	Merrill Wealth Management	Gilbert	•	•	•				1,494	1.8	3
13	N	**Max Sanel**	Morgan Stanley Private Wealth Mgmt	Scottsdale		•	•	•			4,508	40	50
14	15	**James Marten**	Merrill Wealth Management	Phoenix	•	•	•	•	•		1,792	3	6
15	19	**Nayan Ranchhod**	Ameriprise Financial	Scottsdale	•	•	•				881	1	5
16	N	**Renee Hanson**	Ameriprise Financial	Phoenix	•	•	•				1,206	1	2.5
17	17	**Paul Groves**	Morgan Stanley Private Wealth Mgmt	Scottsdale		•	•	•			4,412	35	50
18	16	**Michael Hudak**	Merrill Private Wealth Management	Phoenix		•	•				3,943	10	25
19	21	**Mitchell Stillman**	Wells Fargo Advisors	Scottsdale	•	•	•				1,451	1	3
20	N	**Stockton Schultz**	UBS Wealth Management	Phoenix	•	•	•				2,746	10	15
21	N	**Wayne Kandas**	Ameriprise Financial	Phoenix	•	•	•				634	1.5	3
22	22	**Steve Rabin**	Ameriprise Financial	Gilbert	•	•	•				1,137	1.7	3.5

Note: N=not ranked; ranking is based on data as of Sept. 30, 2024

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Source: Barron's. Awarded in March 2025. Data compiled by Barron's from Oct 2023-Sept 2024. Opinions are Barron's, who evaluated advisors on both quantitative and qualitative factors including client retention, industry experience, review of compliance records, firm nominations, assets under management and revenue generated for their firms. Rankings do not reflect any client experience. For more information on methodology, scan the QR code.

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ARIZONA (continued)													
23	20	**Matthew MacLean**	Ameriprise Financial	Peoria	•	•					$1,170	$1.5	$2.3
24	26	**Brad Howell**	UBS Wealth Management	Phoenix		•	•				540	4.8	22.5
25	24	**Scot Benefiel**	Merrill Wealth Management	Scottsdale		•	•				653	5	12.5
26	23	**Brian Crawford**	Millennium Private Wealth	Tucson	•	•	•				1,437	1.3	3.5
27	N	**Jacob Duffy**	Baird	Scottsdale	•	•	•				725	2.3	6
28	N	**Teri Kelley**	Morgan Stanley Wealth Management	Scottsdale	•	•	•				3,131	5	8
29	N	**Matthew Gimmelli**	Morgan Stanley Wealth Management	Scottsdale	•	•	•				3,131	5	8
30	N	**Tim Metcalf**	Morgan Stanley Wealth Management	Scottsdale	•	•	•				1,058	10	15
ARKANSAS													
1	2	**Joseph Small**	Ameriprise Financial	Little Rock	•	•					$725	$0.8	$1.5
2	1	**Joseph Young**	Merrill Wealth Management	Jonesboro		•	•				965	5	10
3	3	**Hardy Winburn**	UBS Wealth Management	Little Rock	•	•	•			•	997	3	5
4	6	**Jackson Rhoades**	FSIS Group | Raymond James	Mountain Home	•	•	•	•	•		678	0.5	0.8
5	4	**John Engskov**	Merrill Wealth Management	Little Rock		•	•				2,971	11	15
6	N	**Pledger Monk**	Merrill Wealth Management	Little Rock	•	•	•				2,577	2	3
CALIFORNIA													
1	1	**Mark T. Curtis**	Morgan Stanley | Graystone Consulting	Palo Alto		•	•	•		•	$455,723	$8	$40
2	2	**Gregory Vaughan**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•	•	•		59,399	75	150
3	5	**Mark Douglass**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•	•	•		59,399	75	150
4	4	**Troy Griepp**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•	•	•	•	17,679	30	50
5	10	**Michael Breen**	Merrill Private Wealth Management	San Francisco		•	•				23,072	50	100
6	20	**Jon Neuhaus**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•			•	56,464	25	75
7	6	**Spuds Powell**	Kayne Anderson Rudnick Investment Mgmt	Los Angeles		•	•				69,822	15	25
8	17	**Francis X. Malone**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•			•	56,464	25	75
9	11	**Richard Jones**	Merrill Private Wealth Management	Los Angeles			•	•	•		56,730	50	75
10	13	**Matthew Babrick**	J.P. Morgan Wealth Management	Los Angeles			•	•	•		6,080	55	90
11	14	**David Hou**	Evoke Advisors	Los Angeles			•			•	4,971	30	50
12	15	**Drew Zager**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•			•	17,541	80	150
13	7	**Andy Chase**	Morgan Stanley Private Wealth Mgmt	Menlo Park	•	•	•				30,869	35	50
14	8	**Dorian McKelvy**	Morgan Stanley Wealth Management	Menlo Park		•	•			•	12,935	8	15
15	N	**Reza Zafari**	Merrill Private Wealth Management	Los Angeles			•	•	•		56,730	50	75
16	29	**David Bahnsen**	The Bahnsen Group	Newport Beach		•	•			•	6,155	10	20
17	21	**Tom Palecek**	Summit Trail Advisors	San Francisco			•				4,058	54	80
18	19	**Lisa Detanna**	Raymond James	Beverly Hills		•	•			•	4,075	10	25
19	18	**Alan Whitman**	Morgan Stanley Wealth Management	Pasadena	•	•	•				4,700	5	18
20	32	**Chris Clifford**	UBS Private Wealth Management	San Francisco			•				3,394	25	50
21	31	**Cheryl L. Young**	Rockefeller Capital Management	Los Gatos		•	•				3,663	8	22
22	23	**Elaine Meyers**	J.P. Morgan Wealth Management	San Francisco		•	•				5,833	45	100
23	22	**Shane Brisbin**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•				8,053	50	75
24	24	**Michael Kanigher**	UBS Private Wealth Management	Los Angeles		•	•				8,737	35	50
25	52	**Marcus Fagersten**	UBS Private Wealth Management	San Francisco		•	•				11,077	10	25
26	34	**Jesse Bromberg**	Morgan Stanley Wealth Management	San Francisco		•	•				3,567	11	19.1
27	35	**Jim Berliner**	Westmount Partners	Los Angeles		•	•				5,628	7.5	15
28	37	**Duncan Rolph**	Miracle Mile Advisors	Los Angeles		•	•			•	6,391	6.5	25
29	26	**Craig Chiate**	UBS Private Wealth Management	Los Angeles			•				6,632	40	50
30	38	**Greg Onken**	J.P. Morgan Wealth Management	San Francisco		•	•	•			5,950	25	40
31	40	**John Cardente**	Merrill Private Wealth Management	San Francisco		•	•				23,966	250	750
32	39	**Tracey Gluck**	J.P. Morgan Wealth Management	Los Angeles		•	•	•			4,014	15	35
33	33	**Laila Pence**	Pence Wealth Management	Newport Beach	•	•	•				3,377	2.5	5
34	59	**Valerie Garcia Houts**	Merrill Wealth Management	San Francisco	•	•	•	•	•	•	52,905	70	250
35	65	**Thomas Hutson-Wiley**	Merrill Wealth Management	San Francisco	•	•	•	•	•	•	52,905	70	250
36	43	**Seth Haye**	Morgan Stanley Wealth Management	Westlake Village	•	•	•				2,294	10	15
37	41	**Gabriel Jay**	UBS Private Wealth Management	Walnut Creek		•	•	•			2,481	7	10
38	73	**Adam S. Goldstein**	Ameriprise Financial	Calabasas	•	•	•				3,187	1	3.5
39	48	**Karl Wolfslau**	Morgan Stanley Wealth Management	Long Beach	•	•					3,264	0.6	3
40	49	**Vicken Ekmekjian**	CIBC Private Wealth	San Francisco		•	•			•	2,234	33.8	50
41	25	**Dana Jackson**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•	•			4,144	25	40
42	78	**James Demmert**	Main Street Research	Sausalito		•	•	•	•	•	2,345	7.5	41
43	42	**Ned Gibbons**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•				5,983	40	60

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CALIFORNIA (continued)													
44	47	**Debbie Jorgensen**	Merrill Wealth Management	San Francisco		•	•				$3,783	$25	$55
45	88	**Mark Varo**	Merrill Private Wealth Management	Beverly Hills		•	•	•			4,977	15	50
46	36	**Bruce Munster**	Merrill Private Wealth Management	Los Angeles		•	•				3,404	45	100
47	94	**Ash Chopra**	Syon Capital	San Francisco		•	•	•			3,500	60	100
48	N	**Catherine Fang**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•				1,882	50	100
49	74	**George Papadoyannis**	Ameriprise Financial	San Mateo	•	•	•				2,768	2.8	8
50	30	**Brian Firring**	Wells Fargo Advisors	Beverly Hills			•				2,393	50	150
51	82	**Brian Parker**	EP Wealth Advisors	Torrance	•	•	•				2,358	5	7.5
52	55	**Thomas Van Dyck**	RBC Wealth Management	San Francisco	•	•	•	•			3,775	20	25
53	N	**Colin Grahl**	Ameriprise Financial	Roseville	•	•	•				7,194	0.7	2
54	61	**Scott McEwan**	Morgan Stanley Wealth Management	Newport Beach		•	•	•	•	•	7,283	10	30
55	57	**John Shadden**	Morgan Stanley Private Wealth Mgmt	Long Beach		•	•	•		•	6,191	10	27.5
56	60	**Inna Kelly**	Morgan Stanley Wealth Management	San Francisco		•	•				2,056	20	30
57	N	**David Kahn**	Pathstone	Los Angeles			•				4,566	137.1	137.1
58	50	**Tim Emanuels**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•	•			16,040	25	50
59	51	**Darren Edwards**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•				3,136	30	60
60	80	**Shawn Sladek**	Merrill Wealth Management	Walnut Creek		•	•				1,626	5	10
61	62	**Lisa Reed**	Neuberger Berman	Los Angeles		•	•				1,278	8.5	15
62	81	**William Wheatley**	Merrill Wealth Management	Newport Beach	•	•	•				1,667	3	5
63	54	**Chad Evans**	Morgan Stanley Wealth Management	Newport Beach						•	17,486	150	500
64	2 Nev.	**Mark Binder**	UBS Private Wealth Management	Los Angeles			•				6,632	35	50
65	64	**Alex Shahidi**	Evoke Advisors	Los Angeles			•			•	14,766	20	25
66	53	**Tripp Taylor**	Neuberger Berman	San Francisco		•	•	•		•	1,700	20	50
67	86	**Dan McCormick**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•	•	•		30,869	50	100
68	71	**Carolyn Taylor**	Weatherly Asset Management	Del Mar		•	•				1,465	4	7.5
69	44	**Catherine Evans**	J.P. Morgan Wealth Management	San Francisco		•	•		•		2,174	10	25
70	56	**Rich Petit**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•	•			16,040	25	50
71	46	**Steven Soja**	J.P. Morgan Wealth Management	San Francisco		•	•	•			1,900	10	15
72	92	**James Greenfield**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•	•			5,944	15	30
73	58	**Sean Yu**	Morgan Stanley Private Wealth Mgmt	Pasadena		•	•			•	2,007	15	70
74	89	**Jack Wong**	Morgan Stanley Wealth Management	Mountain View		•	•			•	2,137	15	20
75	77	**Robert Carmichael**	RBC Wealth Management	Walnut Creek	•	•	•				1,697	5	10
76	72	**Gail Reid**	Ameriprise Financial	Glendale	•	•		•		•	2,388	3	5
77	70	**Gerard Zell**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•				5,983	40	60
78	67	**Mark Sear**	Evoke Advisors	Los Angeles			•			•	2,310	20	25
79	63	**Sam Schoner**	J.P. Morgan Wealth Management	San Francisco		•	•				3,012	8	15
80	N	**Bret Glover**	Ameriprise Financial	Roseville	•	•	•			•	7,194	0.7	1.1
81	85	**Ryan McClellan**	UBS Private Wealth Management	Los Angeles		•	•				37,875	30	50
82	98	**Philip Walters**	Wells Fargo Advisors	Beverly Hills		•	•			•	6,371	10	30
83	83	**Joseph McCullough**	Morgan Stanley Private Wealth Mgmt	Los Angeles	•	•	•	•			17,541	25	75
84	69	**Mike Burbank**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•				3,774	50	100
85	N	**Gabriel Shahin**	Falcon Wealth Planning	Ontario	•	•					1,095	0.8	1.8
86	96	**Michael Allard**	CalBay Investments	Danville	•	•	•				1,219	1.7	4.6
87	75	**Andrew Palmer**	Evoke Advisors	Los Angeles			•			•	3,156	20	100
88	87	**Justin Vaicek**	Merrill Private Wealth Management	Newport Beach		•	•	•			2,647	25	50
89	109	**John Krambeer**	Validus Capital	El Segundo		•	•	•			1,723	20	50
90	N	**Nazie Saffari-Moini**	Merrill Wealth Management	Beverly Hills		•	•				1,184	2.5	5
91	93	**Andrew Basch**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•			•	4,290	10	25
92	91	**Aric Zamel**	UBS Private Wealth Management	Beverly Hills	•	•	•				2,253	10	25
93	103	**Anthony Jones**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•	•	•		17,366	30	50
94	99	**Vivek Thoppay**	Merrill Wealth Management	San Jose		•	•				1,227	9	15
95	N	**Michael Dunn**	Merrill Wealth Management	Walnut Creek	•	•	•				1,386	10	18
96	106	**Grant Lee**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•				5,789	15	25
97	N	**Jesse Amarillas**	UBS Private Wealth Management	Los Angeles	•	•	•	•			2,905	10	15
98	76	**Michael Baumer**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•				8,053	50	75
99	102	**Daniel Murphy**	Morgan Stanley Wealth Management	Palo Alto	•	•				•	128,336	5	10
100	95	**Darren Pfefferman**	Morgan Stanley Private Wealth Mgmt	San Diego		•	•			•	2,635	15	45
101	N	**Drew Corradini**	J.P. Morgan Wealth Management	San Francisco		•	•	•			5,950	25	40
102	N	**David Arizini**	Cresset	Menlo Park		•	•				16,196	45	60
103	N	**Stephen Zanolli**	Merrill Wealth Management	Palo Alto		•	•				3,242	10	15

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CALIFORNIA (continued)													
104	97	**John Acker**	UBS Private Wealth Management	Century City	•	•	•				$2,214	$5	$10
105	114	**Jason Hayes**	Merrill Wealth Management	San Francisco		•	•				1,686	10	15
106	N	**Allen Schreiber**	TSG Wealth Management	Long Beach	•	•	•				13,805	12	25
107	104	**Mark Hebner**	Index Fund Advisors	Irvine	•	•	•	•			1,698	4.2	4.2
108	90	**Jeffrey Traum**	Morgan Stanley Private Wealth Mgmt	Menlo Park		•	•			•	4,073	20	50
109	101	**Pedro Marti**	Rockefeller Capital Management	Los Angeles		•	•				1,613	5	75
110	N	**Ryan Bristol**	UBS Private Wealth Management	Los Angeles			•			•	3,598	43.5	80
111	113	**Matthew Gallo**	Merrill Wealth Management	Walnut Creek	•	•	•				1,163	2	5
112	100	**Micah Scheinberg**	Alex. Brown | Raymond James	Century City		•	•				2,400	18	55
113	112	**Braydon Hamilton**	UBS Private Wealth Management	La Jolla		•	•				1,747	10	20
114	N	**Patrick Schaffer**	UBS Private Wealth Management	Los Angeles			•			•	3,598	43.5	80
115	108	**Tony daRoza**	Merrill Private Wealth Management	San Francisco		•	•				2,333	25	40
116	110	**James Klein**	Morgan Stanley Private Wealth Mgmt	Los Angeles		•	•	•			5,109	20	35
117	105	**Jennifer Garcia**	Wells Fargo Advisors	Encino		•	•				1,539	20	25
118	N	**Jonathan Harris**	Morgan Stanley Private Wealth Mgmt	San Francisco		•	•	•			7,346	40	100
119	84	**L. Greg Fullmer**	Morgan Stanley Private Wealth Mgmt	Los Angeles			•				1,736	25	75
120	79	**Justin Tipp**	J.P. Morgan Wealth Management	La Jolla		•	•			•	1,238	3.3	10
COLORADO													
1	21 N.Y.	**Jim Detterick**	Morgan Stanley | Graystone Consulting	Greenwood Village		•	•			•	$54,267	$40	$75
2	1	**Shawn Fowler**	Morgan Stanley Private Wealth Mgmt	Denver			•				15,535	49	99
3	2	**Jonathan Beukelman**	UBS Private Wealth Management	Denver		•	•	•			6,453	15	30
4	5	**Scott Thisted**	Merrill Private Wealth Management	Denver		•	•				3,026	25	30
5	4	**Wally Obermeyer**	Obermeyer Wealth Partners	Aspen		•	•				2,560	5	20
6	8	**Michael Caplan**	Invictus Private Wealth	Denver	•	•	•			•	1,340	5	10
7	3	**Maxwell Bull**	Morgan Stanley Private Wealth Mgmt	Denver			•				15,535	49	99
8	6	**Melissa Corrado-Harrison**	UBS Private Wealth Management	Denver		•	•				1,744	50	75
9	7	**Donna Di Ianni**	Merrill Wealth Management	Aspen		•	•	•			2,408	25	50
10	9	**Joseph Brienza**	UBS Private Wealth Management	Denver		•	•	•		•	3,204	45	150
11	N	**J Kent Nossaman**	CIBC Private Wealth	Denver		•	•			•	1,978	25	40
12	10	**Steve Booren**	Prosperion Financial Advisors	Greenwood Village	•	•	•				1,600	4	10
13	N	**Adam Strickman**	Ameriprise Financial	Thornton	•	•	•				1,381	0.5	2.5
14	13	**Mark Brown**	Brown & Co.	Denver		•	•				906	8	17
15	11	**Scott Sparks**	Sparks Financial	Denver	•	•	•				1,621	3	8
16	N	**Jeff Jensen**	Morgan Stanley Wealth Management	Colorado Springs	•	•	•	•		•	1,313	2.4	7
17	12	**Joseph Janiczek**	Cerity Partners	Denver		•	•				883	4	7
18	14	**Gary Cooper**	UBS Wealth Management	Denver		•	•				2,571	10	25
CONNECTICUT													
1	1	**Jeff Erdmann**	Merrill Private Wealth Management	Greenwich			•				$16,922	$40	$60
2	3	**Brian Hetherington**	Merrill Private Wealth Management	New Canaan		•	•				5,370	50	75
3	4	**Matthew Somberg**	Gottfried & Somberg Wealth Management	Glastonbury	•	•	•	•	•	•	2,175	4	8
4	10	**Robert Paolucci**	Principle Wealth Partners	Madison		•	•				2,750	8	12
5	5	**Charles J. Noble III**	Janney Montgomery Scott	New Haven	•	•	•				1,859	7	14
6	6	**Ken Steeves**	Creative Planning	Orange	•	•	•				2,049	4	25
7	N	**Marilyn Mantziaris**	Janney Montgomery Scott	Glastonbury			•				1,079	30	500
8	8	**Bryan Stepanian**	Alex. Brown | Raymond James	Greenwich			•	•		•	2,600	50	250
9	7	**Thomas Vacheron**	Merrill Private Wealth Management	Fairfield		•	•				2,990	10	30
10	22	**Jason Cerniglia**	Ameriprise Financial	Mystic	•	•	•				2,468	2.2	4.3
11	12	**Thomas Frame**	Morgan Stanley Private Wealth Mgmt	Greenwich	•	•	•				2,423	8	15
12	9	**Harold Trischman**	Morgan Stanley Wealth Management	Greenwich	•	•	•	•	•	•	3,882	7.5	20
13	11	**Carl Zuckerberg**	RZH Advisors	Stamford		•	•				1,968	8.5	16
14	14	**Rob Giannetti**	Merrill Private Wealth Management	Greenwich			•				16,922	40	60
15	15	**Jeffrey Corliss**	RDM Financial Group | Hightower	Westport	•	•	•				1,316	3.5	7
16	16	**David Goodwin**	Merrill Wealth Management	Hartford	•	•	•				1,463	7	13
17	13	**Peter Chieco**	Morgan Stanley Wealth Management	Greenwich	•	•	•				3,920	10	20
18	17	**Matthew Lasko**	UBS Private Wealth Management	Stamford		•	•			•	11,413	18	40
19	18	**Teresa Jacobsen**	UBS Private Wealth Management	Stamford		•	•			•	1,652	10.5	26
20	20	**Thomas Hutchison**	Merrill Wealth Management	New Haven	•	•	•				2,283	3	5
21	21	**Chad Czerwinski**	UBS Wealth Management	Hartford	•	•	•				2,315	7.5	25
22	19	**Frank Lockwood**	UBS Wealth Management	Stamford		•	•	•		•	2,079	10	25

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CONNECTICUT (continued)													
23	27	**Jon Newman**	Ameriprise Financial	Greenwich	•	•	•			•	$494	$3	$10
24	23	**Joshua Kampf**	Merrill Wealth Management	New Haven	•	•	•				2,283	3	5
25	29	**Will Gourd**	UBS Private Wealth Management	Stamford		•	•			•	4,747	25	40
26	25	**Nancy Daoud**	Ameriprise Financial	Oxford	•	•	•				1,689	1.8	7.5
27	26	**Jenny Harrington**	Gilman Hill Asset Management	New Canaan		•	•				978	1.5	5
28	N	**Daniel Anderson**	Merrill Wealth Management	Darien		•	•				1,345	5	10
29	36	**Matthew Tackman**	Merrill Wealth Management	Ridgefield	•	•	•				1,441	3	5
30	28	**Vincent Mancuso**	Morgan Stanley Wealth Management	Greenwich	•	•	•				3,908	10	20
31	N	**Chris Jewell**	Wells Fargo Advisors	Greenwich	•	•	•			•	1,936	20	30
32	34	**Elizabeth Angelone**	Merrill Wealth Management	Greenwich		•	•				1,930	5.3	12.3
33	31	**Dennis Stanek Jr.**	RBC Wealth Management	Farmington		•	•	•	•	•	1,036	8	14
34	30	**Andrew Worthington**	UBS Wealth Management	Hartford	•	•	•				2,396	5	7
35	N	**Patrick Gingras**	MAI Capital Management	Madison	•	•	•				1,573	3.5	4.7
36	32	**John Goodwin**	Morgan Stanley Private Wealth Mgmt	Stamford		•	•	•			3,442	40	75
DELAWARE													
1	1	**Kimberlee Orth**	Ameriprise Financial	Wilmington	•	•	•				$3,220	$8	$19
2	2	**Donald DeWees Jr.**	DeWees Private Wealth Mgmt | Wells Fargo Advisors FiNet	Greenville	•	•	•	•			1,277	4	7
3	5	**Michael Porter**	Janney Montgomery Scott	Greenville	•	•	•			•	1,413	3	7.5
4	N	**Jeremy Lambert**	Janney Montgomery Scott	Greenville	•	•	•				1,413	2	5
5	4	**Thomas Rice**	Merrill Wealth Management	Wilmington	•	•	•				1,866	3.5	7
6	3	**Thomas Weisenfels**	Merrill Wealth Management	Wilmington	•	•					646	1.3	3
DISTRICT OF COLUMBIA													
1	1	**Marvin McIntyre**	Morgan Stanley Private Wealth Mgmt	Washington	•	•	•	•		•	$7,002	$10	$25
2	2	**Keith Apton**	UBS Private Wealth Management	Washington		•	•				4,682	20	40
3	6	**Jonathan Legg**	Morgan Stanley Private Wealth Mgmt	Washington			•	•			6,050	75	100
4	3	**Nick Francia**	UBS Private Wealth Management	Washington		•	•				4,682	20	40
5	4	**Tom Rietano**	Merrill Private Wealth Management	Washington		•	•				3,033	25	30
6	5	**John M. Williams**	Morgan Stanley Private Wealth Mgmt	Washington		•	•	•	•		4,227	20	30
7	7	**Gregory Marcus**	UBS Private Wealth Management	Washington		•	•				1,215	50	75
8	9	**John McKnight**	Merrill Wealth Management	Washington		•	•				4,869	7	10
9	11	**Richard Harris**	Alex. Brown | Raymond James	Washington	•	•	•	•		•	4,450	7.5	25
10	22	**Grantham Myers**	UBS Private Wealth Management	Washington		•	•				1,565	30	34
11	10	**James New**	UBS Private Wealth Management	Washington		•	•				8,151	14	25
12	14	**Michael O'Neill**	Morgan Stanley Private Wealth Mgmt	Washington		•	•				5,647	30	40
13	N	**Rick Schultz**	J.P. Morgan Wealth Management	Washington		•	•				3,565	35	40
14	13	**Brett Anthony**	Morgan Stanley Wealth Management	Washington	•	•	•	•		•	8,449	12	25
15	N	**James Wohlgemuth**	Morgan Stanley Private Wealth Mgmt	Washington		•	•				3,856	20	30
16	17	**Justin Gaither**	Merrill Wealth Management	Washington		•	•				2,339	8	10
17	15	**William Finnerty**	UBS Private Wealth Management	Washington	•	•	•				821	15	15
18	16	**Frederick Shreves**	Wells Fargo Advisors	Washington	•	•	•			•	5,118	5	12
19	12	**Rod von Lipsey**	UBS Private Wealth Management	Washington		•	•	•			1,523	20	30
20	21	**Ronya Corey**	Merrill Wealth Management	Washington		•	•				1,356	3	10
21	18	**Barry Haffner**	UBS Private Wealth Management	Washington		•	•				1,298	5.5	8.3
22	20	**H.L. McLaughlin III**	Morgan Stanley Wealth Management	Washington	•	•	•	•		•	8,449	12	25
23	23	**Robert Allred**	UBS Private Wealth Management	Washington	•	•	•				820	3	5
24	19	**Dexter Walker**	Morgan Stanley Private Wealth Mgmt	Washington		•	•				2,889	20	40
FLORIDA													
1	1	**Brian Pfeifler**	Morgan Stanley Private Wealth Mgmt	Palm Beach			•	•	•		$15,437	$75	$150
2	3	**Thomas Moran**	Moran Wealth Management	Naples	•	•	•				5,155	5	25
3	4	**Kevin Peters**	Morgan Stanley Wealth Management	Palm Beach		•	•				8,832	17	95
4	5	**Adam Carlin**	Morgan Stanley Private Wealth Mgmt	Coral Gables		•	•				6,273	35	50
5	24	**Trevor Fried**	Morgan Stanley Wealth Management	Fort Lauderdale	•	•	•				2,932	3	6
6	6	**Deborah Montaperto**	Morgan Stanley Private Wealth Mgmt	Palm Beach			•				46,478	125	250
7	2	**Scott Siegel**	Morgan Stanley Wealth Management	Boca Raton		•	•				10,100	25	50
8	16	**Michelle Mayer**	Merrill Private Wealth Management	Naples		•	•				3,202	40	100
9	10	**Dominic Casanueva**	Merrill Wealth Management	Lakewood Ranch	•	•	•			•	12,012	2.5	5

Note: N=not ranked

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FLORIDA (continued)													
10	8	**Andrew Vahab**	J.P. Morgan Wealth Management	Boca Raton		•	•				$4,774	$25	$40
11	22	**Nick Sadowsky**	UBS Private Wealth Management	Hallandale Beach		•	•				4,811	50	100
12	35	**Saroj Kasturi**	Ameriprise Financial	Palm Coast	•	•	•				3,645	0.5	1.2
13	9	**John Elwaw**	Morgan Stanley Wealth Management	Miami		•	•				3,669	10	25
14	11	**Michael Beckerman**	Merrill Private Wealth Management	Coral Gables		•	•				3,536	50	75
15	32 N.Y.	**Richard Zinman**	Morgan Stanley Private Wealth Mgmt	Palm Beach			•				5,107	50	150
16	21	**Joseph Small**	Small World Wealth Mgmt | Northwestern Mutual	Fort Myers	•	•				•	1,865	0.8	2
17	19	**Mark Thorndyke**	Merrill Wealth Management	Naples	•	•	•				3,326	9	15
18	33 N.Y.	**Joseph Karas**	Morgan Stanley Private Wealth Mgmt	Palm Beach Gardens		•	•	•			3,886	30	50
19	12	**Michael Sawyer**	Morgan Stanley Private Wealth Mgmt	Miami		•	•				29,464	40	80
20	17	**Brad Wheelock**	RBC Wealth Management	Naples	•	•	•	•			2,077	3.5	6
21	28	**Eric Glasband**	RBC Wealth Management	Boca Raton		•	•				2,127	11	19.3
22	20	**Joseph Matina**	UBS Private Wealth Management	Naples		•	•				2,903	10	25
23	23	**Margaret Starner**	Raymond James	Coral Gables		•	•				1,933	8	12
24	27	**Michael McCain**	Clarity Wealth | Wells Fargo Advisors FiNet	Naples		•	•				4,608	10	15
25	26	**James McLaughlin**	Princeton Wealth Advisors | Raymond James	Vero Beach		•	•				2,952	3	5
26	25	**Jason Stephens**	UBS Private Wealth Management	Naples		•	•				2,128	15	25
27	33	**Douglas Braff**	UBS Private Wealth Management	West Palm Beach	•	•	•			•	17,079	5	10
28	30	**Don d'Adesky**	Raymond James	Boca Raton	•	•	•			•	7,206	35	45
29	15	**Peter Bermont**	Raymond James	Coral Gables		•	•	•	•	•	4,248	15	40
30	34	**Jeremy Paul**	Perigon Wealth Management	Boca Raton	•	•	•			•	7,172	2	20
31	32	**Keith Rowling**	Merrill Wealth Management	Palm Beach	•	•	•				1,881	12	30
32	29	**Eric Propper**	CIBC Private Wealth	West Palm Beach		•	•			•	1,952	27.9	50
33	13	**Ed Ventrice**	UBS Private Wealth Management	Boca Raton		•	•				4,540	15	30
34	90 N.Y.	**Chris Sebastian**	Merrill Wealth Management	Palm Beach Gardens	•	•	•				2,159	3.5	6
35	13	**Michael Bober**	UBS Private Wealth Management	Boca Raton		•	•				4,540	15	30
36	N	**David Li**	J.P. Morgan Wealth Management	Palm Beach Gardens		•	•				1,636	10	20
37	36	**Frank Seminara**	Morgan Stanley Private Wealth Mgmt	Palm Beach Gardens		•	•				3,493	15	20
38	41	**Christopher Aitken**	UBS Private Wealth Management	Ponte Vedra Beach		•	•				2,126	25	50
39	31	**Sean Fetterman**	Morgan Stanley Wealth Management	Boca Raton		•	•				2,631	15	30
40	92 N.Y.	**Glenn Arthurs**	UBS Wealth Management	Placida	•	•	•			•	3,881	3.5	6
41	43	**Chris Garvin**	UBS Private Wealth Management	Fort Lauderdale		•	•				2,412	10	15
42	N	**Scott Pinkerton**	FourThought Private Wealth	Venice	•	•	•				1,788	5	15
43	N	**Paul Wood**	Raymond James	Orlando	•	•	•				1,847	1	1.8
44	52	**Louise Armour**	J.P. Morgan Wealth Management	Palm Beach Gardens		•	•	•	•	•	1,807	10	40
45	N	**Steve Levine**	Morgan Stanley Private Wealth Mgmt	Miami		•	•	•		•	2,318	15	70
46	37	**John Olson**	Merrill Private Wealth Management	West Palm Beach		•	•				2,825	15	20
47	44	**Robert Dwyer**	Merrill Wealth Management	Punta Gorda	•	•	•			•	12,012	3	5
48	50	**Adam Palmer**	Morgan Stanley | Graystone Consulting	Tampa	•	•	•	•	•	•	8,765	9.1	12
49	45	**Eric Diton**	The Wealth Alliance	Boca Raton	•	•	•			•	2,025	3	6
50	54	**Joel Manings**	Merrill Wealth Management	St. Petersburg	•	•	•				1,456	2	2.8
51	51	**Thomas Ruggie**	Ruggie Wealth Management	Tavares	•	•	•			•	1,308	1.7	3
52	N	**Keith Jacoby**	Clarity Wealth | Wells Fargo Advisors FiNet	Naples	•	•	•				4,608	10	15
53	N	**Michael Kanner**	Raymond James	Vero Beach	•	•	•				1,538	0.9	5
54	N	**Worth Boyce**	UBS Private Wealth Management	Hallandale Beach		•	•				4,811	10	20
55	48	**Rod Aronson**	Morgan Stanley Private Wealth Mgmt	Palm Beach		•	•	•			3,094	25	50
56	57	**Bobby Kolev**	Morgan Stanley Wealth Management	Aventura	•	•	•			•	5,493	50	100
57	53	**Manish Mehta**	UBS Private Wealth Management	Winter Park		•	•				2,184	5	7
58	40	**Andrew Plum**	UBS Private Wealth Management	West Palm Beach		•	•				1,354	15	25
59	46	**Marc Fischer**	Morgan Stanley | Graystone Consulting	Naples	•	•	•	•	•	•	3,592	50	50
60	74	**Matt Kilgroe**	Cyndeo Wealth Partners	St. Petersburg	•	•	•				2,500	5	6
61	38	**Andrew Schultz**	Morgan Stanley Private Wealth Mgmt	Miami Beach		•	•				1,719	15	40
62	47	**William Merriam**	Merrill Wealth Management	Jacksonville	•	•	•	•	•	•	1,703	2	5
63	61	**Scott Owens**	Morgan Stanley | Graystone Consulting	Tampa	•	•	•			•	8,208	8	10
64	60	**Mark Donohue**	J.P. Morgan Wealth Management	Palm Beach Gardens	•	•	•	•			1,591	10	25
65	75	**Eric Applewhite**	Morgan Stanley Wealth Management	Boca Raton	•	•	•				4,837	2	10
66	66	**Daryl Emerson**	Merrill Wealth Management	Winter Park	•	•	•				1,364	2	3
67	59	**Jeff Hausinger**	All Seasons Wealth	Tampa	•	•	•				883	1.2	5
68	67	**Erick Ellsweig**	Merrill Wealth Management	West Palm Beach		•	•				2,406	4	8

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FLORIDA (continued)													
69	62	**David Barcomb**	Merrill Wealth Management	Sarasota		•	•	•	•		$1,591	$10	$18
70	65	**Gregory O'Hare**	Merrill Private Wealth Management	Palm Beach Gardens		•	•				1,301	25	40
71	56	**Brendan Burke**	Merrill Private Wealth Management	Heathrow		•	•				2,085	5	20
72	72	**Kevin Johnson**	Morgan Stanley Private Wealth Mgmt	Naples		•	•	•			2,405	35	70
73	73	**Thais Piotrowski**	Ameriprise Financial	Boca Raton	•	•	•				1,262	1	7.5
74	71	**Matthew Lytell**	Riverwalk Wealth Advisors | Northwestern Mutual	Tampa	•	•	•				1,115	2.7	6.5
75	55	**Garrett Burke**	Merrill Private Wealth Management	Heathrow		•	•				2,085	5	20
76	68	**Daryn Pingleton**	Merrill Wealth Management	West Palm Beach	•	•	•				1,519	5	8
77	81	**William LaPato**	Merrill Wealth Management	Boca Raton	•	•	•				880	5	8
78	N	**Michael Siden**	Rockefeller Capital Management	Boca Raton		•	•			•	1,739	8	28
79	63	**Shon Flaharty**	Flaharty Asset Management	Clearwater	•	•	•			•	917	0.9	5.8
80	83	**Adam Rosenfeld**	Merrill Private Wealth Management	Miami		•	•				1,299	40	425
81	69	**Michael Silver**	Baron Silver Stevens Financial Advisors	Boca Raton	•	•	•	•		•	1,124	2	5
82	76	**Michael Romanchuk**	Merrill Wealth Management	Miami		•	•			•	1,668	14	30
83	23 Minn.	**Michael Erpelding**	Erpelding Wealth Mgmt | Northwestern Mutual	St. Petersburg	•	•				•	974	0.8	3
84	77	**Douglas Simon**	Raymond James	Palm Beach Gardens		•	•				1,103	12.8	20
GEORGIA													
1	2	**Rod Westmoreland**	Merrill Private Wealth Management	Atlanta		•	•				$5,406	$25	$60
2	5	**James Hansberger**	Morgan Stanley Private Wealth Mgmt	Atlanta	•	•	•	•			3,100	25	50
3	4	**Kelly Westmoreland**	Merrill Private Wealth Management	Atlanta		•	•				5,406	25	60
4	3	**Craig Savage**	William Blair	Atlanta		•	•	•	•	•	8,657	15.5	61.2
5	6	**Brian Frank**	Morgan Stanley Private Wealth Mgmt	Atlanta		•	•				3,430	10	25
6	8	**David Higgins**	Rockefeller Capital Management	Atlanta		•	•				3,063	61	100
7	11	**Andrew Harbour**	Morgan Stanley | Graystone Consulting	Atlanta		•	•	•	•	•	13,869	5	10
8	9	**Justin Ryan**	Rockefeller Capital Management	Atlanta			•	•			2,720	71	140
9	N	**Adrian Cronje**	Balentine	Atlanta		•	•	•		•	7,731	26.2	35
10	14	**Michael Merlin**	Rockefeller Capital Management	Atlanta		•	•				2,197	10	30
11	N	**W. Austin Dodd**	UBS Private Wealth Management	Atlanta		•	•	•	•	•	16,795	400	750
12	7	**Thomas Epperson**	Rockefeller Capital Management	Atlanta			•				2,700	50	100
13	13	**Scott Thompson**	CIBC Private Wealth	Atlanta			•	•			12,860	50	50
14	25	**Mark King**	UBS Private Wealth Management	Atlanta		•	•	•			1,347	30	50
15	19	**Todd Urowsky**	UBS Private Wealth Management	Atlanta		•	•				3,719	10	15
16	18	**Buck Wiley III**	Merrill Private Wealth Management	Atlanta		•	•	•			2,722	20	25
17	15	**Donna Joyner**	Merrill Wealth Management	Alpharetta		•	•				1,351	15	25
18	16	**Wen Nottebohm**	Cresset	Atlanta			•				6,690	50	75
19	20	**Ryan Smith**	Northwestern Mutual	Atlanta	•	•	•				1,267	3	5
20	17	**Brian Jenkins**	J.P. Morgan Wealth Management	Atlanta		•	•				4,107	35	50
21	24	**Jay Jowers**	Merrill Private Wealth Management	Atlanta			•				2,808	45	55
22	27	**Saul Levy**	Morgan Stanley Wealth Management	Atlanta		•	•				3,011	9	18
23	23	**Kevin Higginbotham**	Merrill Wealth Management	Atlanta	•	•	•	•	•		129,469	18	50
24	22	**Andy Zager**	UBS Private Wealth Management	Atlanta	•	•	•				1,849	5	7
25	21	**David Skid**	Morgan Stanley Wealth Management	Atlanta	•	•	•				2,083	10	10
26	N	**Andrew Sullivan**	Sullivan & Schlieman Wealth Management	Alpharetta	•	•	•				1,077	2.5	3.5
27	26	**James Kaufman**	Merrill Wealth Management	Atlanta		•	•	•			129,469	10	30
28	N	**Laura Wellon**	UBS Private Wealth Management	Atlanta		•	•			•	4,516	10	40
29	30	**Bert Ponder**	Merrill Private Wealth Management	Atlanta		•	•	•	•		2,808	15	35
30	N	**Al Parker**	Morgan Stanley Private Wealth Mgmt	Atlanta			•	•			2,156	50	75
HAWAII													
1	2	**Eric Fujimoto**	Ameriprise Financial	Honolulu	•	•	•			•	$1,386	$2.3	$7
2	1	**Matthew Megorden**	UBS Wealth Management	Honolulu	•	•	•				1,121	3.5	7
3	4	**Wang Kar Lee**	Morgan Stanley Wealth Management	Honolulu	•	•	•	•	•	•	2,373	2	4
4	5	**Alan Kodama**	Pacstar Financial Group	Honolulu	•	•					350	0.4	2
5	N	**Daniel Shiu**	UBS Wealth Management	Honolulu	•	•	•	•	•		876	0.8	1.5
6	N	**James Bennett**	Morgan Stanley Wealth Management	Honolulu		•	•				2,344	3	4.3

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IDAHO													
1	4	**Justin Samples**	Ameriprise Financial	Boise	•	•	•			•	$1,464	$1	$2
2	3	**Sandy Dalton**	UBS Private Wealth Management	Boise		•	•	•			1,553	8	15
3	2	**Dale Miller**	Morgan Stanley Private Wealth Mgmt	Coeur d'Alene		•	•				3,161	15	24
4	6	**Uwe Ruttke**	Merrill Wealth Management	Boise	•	•	•				1,217	5	11
5	N	**Christine Satterfield**	Raymond James	Eagle	•	•	•				449	2.5	4
6	N	**Dan Pinkerton**	Pinkerton Retirement Specialists	Coeur d'Alene	•	•	•			•	1,200	3	5
ILLINOIS													
1	2	**Thomas Wilson**	William Blair	Chicago		•	•	•			$7,798	$15	$27.5
2	3	**John Cultra**	William Blair	Chicago		•	•				5,995	18	28
3	1	**Paul Tashima**	UBS Private Wealth Management	Chicago						•	45,420	100	1,000
4	4	**Tom Bridges**	CIBC Private Wealth	Chicago	•	•	•				4,835	5	8.7
5	5	**David Mabie**	Chicago Capital	Chicago		•	•				4,323	6	10
6	8	**Cam McKinney**	William Blair	Chicago		•	•	•		•	6,417	30	50
7	9	**John Cimaroli**	William Blair	Chicago		•	•	•		•	6,417	30	50
8	6	**Peter Lee**	Summit Trail Advisors	Chicago		•	•			•	3,371	25	75
9	36	**Ajay Desai**	UBS Private Wealth Management	Chicago		•	•			•	3,091	40	250
10	20	**Louis Paster**	UBS Private Wealth Management	Chicago			•			•	45,420	100	1,000
11	14	**Daniel Grant**	William Blair	Chicago		•	•				2,887	11	25
12	10	**Brian Hahn**	Neuberger Berman	Chicago		•	•	•			2,593	10	25
13	11	**Scott Magnesen**	Morgan Stanley Wealth Management	Oak Brook	•	•	•				7,006	3	4
14	15	**Daniel Fries**	Merrill Wealth Management	Chicago	•	•	•				2,083	3.5	5
15	16	**Andrew Griffo**	Morgan Stanley Wealth Management	Chicago	•	•	•			•	10,836	10	20
16	18	**James Whitney**	Morgan Stanley Private Wealth Mgmt	Chicago		•	•				6,520	50	100
17	12	**Raj Bhatia**	Merrill Private Wealth Management	Chicago		•	•				2,505	20	30
18	27	**David Brown**	William Blair	Chicago	•	•	•	•			1,711	2.5	10
19	25	**Benjamin Klein**	Merrill Wealth Management	Northbrook	•	•	•				1,537	6	10
20	21	**David Wright**	Merrill Private Wealth Management	Chicago		•	•	•	•		3,968	25	40
21	32	**Jason Beckwith**	Merrill Wealth Management	Chicago	•	•	•				1,957	5	7.5
22	13	**Steve Jesanis**	William Blair	Chicago		•	•				3,505	6	25
23	23	**Michael Gallagher**	Morgan Stanley Wealth Management	Chicago	•	•	•			•	10,926	3	7
24	31	**Jay Maltby**	UBS Private Wealth Management	Chicago		•	•				4,110	15	20
25	26	**Sharon Oberlander**	Merrill Wealth Management	Chicago	•	•	•				2,406	5	12
26	N	**Benjamin Leshem**	HLM Capital Management Group	Highland Park		•	•				3,025	12	30
27	30	**Kristina Van Liew**	Morgan Stanley Private Wealth Mgmt	Chicago		•	•	•	•		7,796	150	100
28	N	**Justin Parker**	Ameriprise Financial	Itasca	•	•	•			•	1,851	2	3
29	33	**Thomas Kane**	Merrill Private Wealth Management	Chicago		•	•				9,147	40	75
30	29	**Michael Marcovici**	Merrill Private Wealth Management	Chicago		•	•				5,674	25	35
31	37	**Tony Hoban**	William Blair	Chicago		•	•				1,992	15	25
32	49	**Brian Marshall**	William Blair	Chicago	•	•	•	•			1,586	3	5
33	28	**Patrick Baldwin**	Merrill Private Wealth Management	Chicago		•	•				5,674	25	35
34	40	**Joseph Kartheiser**	Morgan Stanley Private Wealth Mgmt	Chicago	•	•	•				3,945	15	25
35	7	**Steven Hefter**	HLM Capital Management Group	Highland Park		•	•				3,025	12	30
36	N	**Alex Marks**	Citi Personal Wealth Management	Chicago	•	•	•				1,266	0.8	12
37	N	**W Janet Dougherty**	Cresset	Chicago		•	•				3,836	25	50
38	N	**F. Michael Covey III**	Merrill Private Wealth Management	Chicago		•	•				9,147	40	75
39	24	**Christopher DeMonte**	Cresset	Chicago		•	•				3,058	25	40
40	47	**Kathleen Roeser**	Morgan Stanley Wealth Management	Deerfield		•	•	•			2,500	15	20
41	42	**Ari Paxinos**	Merrill Private Wealth Management	Chicago		•	•				2,849	15	25
42	43	**Tom Kilborn**	Merrill Wealth Management	Northbrook	•	•	•				1,516	5	8.5
43	34	**Chris Baldwin**	Merrill Private Wealth Management	Chicago	•	•	•				4,424	25	50
44	41	**Joseph Scandariato**	Merrill Wealth Management	Chicago	•	•	•				2,167	6	12
45	39	**Joe Lamberti**	Merrill Private Wealth Management	Chicago		•	•				2,849	15	25
46	46	**Kevin Spahn**	Spahn Financial | Northwestern Mutual	Lombard	•	•	•				1,558	3.5	8
47	51	**Jacqueline Moss**	William Blair	Chicago		•	•				1,382	30	40
48	N	**Patrick Rule**	William Blair	Chicago		•	•				1,577	10	20
49	N	**Michael Schaffer**	Schaffer Private Wealth | Wells Fargo Advisors FiNet	Deerfield	•	•	•	•		•	1,781	20	40
50	52	**John Stevenson Jr.**	Wells Fargo Advisors	Quincy	•	•	•	•		•	1,876	2	3
51	38	**Thomas Marx**	William Blair	Chicago	•	•	•			•	1,309	10	25
52	N	**Laura Linger**	William Blair	Chicago		•	•	•			1,151	10	25

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ILLINOIS (continued)													
53	N	**Mary DiChristofano**	Morgan Stanley Private Wealth Mgmt	Chicago		•	•				$6,439	$50	$100
54	50	**Trevor Mathias**	Morgan Stanley Wealth Management	Chicago	•	•	•				1,519	5	8
55	58	**Steven Lopez**	Merrill Private Wealth Management	Chicago		•	•				2,603	25	50
56	54	**Robert Siracusano**	Wells Fargo Advisors FiNet	Naperville	•	•	•				741	4	5
57	59	**Mark Birringer**	Alex. Brown | Raymond James	Chicago		•	•				2,348	25	40
58	57	**David Wilkinson**	Morgan Stanley Private Wealth Mgmt	Chicago		•	•				3,809	35	40
59	60	**Ted Davis**	Morgan Stanley Wealth Management	Chicago	•	•					1,245	2.5	3
60	53	**Rod Loewenthal**	UBS Private Wealth Management	Northbrook		•	•				1,382	6	8
INDIANA													
1	2	**Wm. Craig Dobbs**	Morgan Stanley | Graystone Consulting	Indianapolis						•	$41,709	$277	$277
2	1	**John Cate**	Merrill Wealth Management	Indianapolis		•	•			•	16,957	475	1,000
3	4	**Eric Payne**	Merrill Wealth Management	Indianapolis		•	•				3,346	5	8
4	3	**Martin Gregor**	Merrill Private Wealth Management	Indianapolis		•	•				2,295	40	80
5	5	**Ronald Mencias**	Merrill Wealth Management	Indianapolis		•	•				3,346	5	8
6	6	**Christopher Moore**	Ameriprise Financial	Fort Wayne	•	•	•				1,446	2.7	6
7	8	**Jonathan Klausner**	Morgan Stanley Wealth Management	Indianapolis	•	•	•				5,764	7.5	14
8	17	**John Duffy**	Morgan Stanley Wealth Management	Indianapolis	•	•	•				5,758	7.5	12
9	11	**John Perry**	Morgan Stanley Private Wealth Mgmt	Indianapolis		•	•				2,927	20	40
10	12	**John Schutz**	Baird	Evansville	•	•	•			•	1,024	2	3
11	10	**Eric Brunton**	Merrill Wealth Management	Indianapolis	•	•	•			•	16,957	3.9	5.3
12	7	**Daniel Finley**	Merrill Wealth Management	Fort Wayne	•	•	•			•	1,707	2.5	6
13	13	**Chris Cooke**	Cooke Financial Group	Indianapolis		•	•	•		•	2,800	6	10
14	15	**K. Gregory Akers**	Merrill Wealth Management	Indianapolis	•	•	•				2,579	4	8
15	14	**Brian Cooke**	Cooke Financial Group	Indianapolis		•	•	•		•	2,800	6	10
16	9	**Brian Austin**	Ameriprise Financial	Indianapolis	•	•				•	922	1.4	2.4
17	16	**Scott Saxe**	Saxe Pinkston Financial | Wells Fargo Advisors FiNet	Evansville	•	•	•				1,234	6	6
18	N	**Kevin McMullen**	Merrill Wealth Management	Indianapolis	•	•	•				916	3	3.5
IOWA													
1	1	**Bryan Boesen**	Morgan Stanley Wealth Management	West Des Moines		•	•				$3,528	$10	$20
2	2	**Ed McGill**	McGill Junge Wealth Mgmt | Northwestern Mutual	Clive	•	•	•			•	1,572	3.7	11.9
3	4	**Jeffrey Brandt**	Ameriprise Financial	West Des Moines	•	•	•				1,844	0.8	4
4	5	**Matt Fryar**	Fryar Private Wealth | Wells Fargo Advisors FiNet	West Des Moines		•	•				1,267	5	6
5	3	**Timothy Finucan**	Edward Jones	Webster City	•	•	•				907	1	2
6	6	**Eli Wynes**	United Iowa Financial	Iowa City	•	•	•	•	•		1,150	0.7	1.1
KANSAS													
1	1	**Brenna Saunders**	Creative Planning	Overland Park		•	•				$3,452	$41.9	$80
2	4	**Jay Beebe**	Creative Planning	Overland Park		•	•				2,338	4.8	15
3	2	**Trey Barnes**	Mariner	Overland Park	•	•	•				4,456	1.3	10
4	3	**Timothy Sutton**	Creative Planning	Overland Park	•	•	•				1,870	3.1	15
5	6	**Jessica Culpepper**	Creative Planning	Overland Park			•				3,282	43.2	80
6	5	**Jake Kern**	Mariner	Overland Park	•	•	•				4,456	1.3	6
KENTUCKY													
1	1	William Watson	Ameriprise Financial	Owensboro	•	•	•			•	$2,138	$0.8	$2.5
2	3	**Travis Musgrave**	Merrill Wealth Management	Lexington		•	•				1,466	5.6	10
3	2	**Douglas Kisker**	Ameriprise Financial	Crestview Hills	•	•				•	1,476	2.3	2.5
4	5	**Thomas Perrone**	Morgan Stanley Wealth Management	Louisville	•	•	•	•	•	•	2,167	1.5	1.8
5	N	**Dean Donohue**	Ameriprise Financial	Louisville	•	•				•	1,021	2	5
6	4	**Mitch Settle**	Baird	Owensboro	•	•	•			•	1,188	1	2
7	6	**Lawrence Nagel**	Merrill Private Wealth Management	Louisville		•	•	•		•	1,974	20	40
8	9	**Shannon Vitale**	Baird	Bowling Green	•	•	•				2,244	0.4	1.1
9	8	**Dan Foutch**	Baird	Glasgow	•	•	•			•	1,194	1.6	3
10	7	**Pamela Thompson**	Mariner	Louisville	•	•	•				763	1.5	6
11	11	**Kellie Sheryak**	UBS Private Wealth Management	Louisville		•	•				3,049	7	10
12	10	**Mark Switow**	UBS Private Wealth Management	Louisville		•	•				11,413	8	28

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LOUISIANA													
1	1	**Curtis Eustis**	Merrill Private Wealth Management	New Orleans		•	•	•			$2,188	$10	$27.5
2	3	**Kevin Murphy**	Ameriprise Financial	Shreveport	•	•					1,136	0.5	1.5
3	2	**James Spiro**	Morgan Stanley Wealth Management	New Orleans	•	•	•				3,473	1	5
4	5	**Jacque Kuchta**	UBS Wealth Management	New Orleans	•	•	•				1,184	3.4	7
5	N	**TC Ford**	Morgan Stanley Wealth Management	Mandeville	•	•	•				1,416	2.5	4
6	4	**Scott Hardie**	Merrill Wealth Management	New Orleans	•	•	•	•	•		888	4	6
MAINE													
1	1	**Brian Clement**	RBC Wealth Management	Portland	•	•	•			•	$982	$3.5	$7.5
2	5	**Gary Bergeron**	Morgan Stanley Wealth Management	Portland	•	•	•			•	938	3	5
3	N	**Christopher Grennon**	UBS Wealth Management	Portland	•	•	•	•	•		770	5	8
4	N	**Jeremiah Burns**	Morgan Stanley Wealth Management	Portland	•	•	•	•	•		774	8	15
5	2	**Robertson Breed**	F.L.Putnam Investment Management	Portland		•	•	•	•		901	3.6	7
6	4	**Christopher Rogers**	Raymond James	Portland	•	•	•				1,250	4	5
MARYLAND													
1	1	**Kent Pearce**	Merrill Private Wealth Management	Towson		•	•				$4,370	$15	$40
2	3	**Joseph Jacques**	Jacques Financial	Rockville	•	•					1,899	1.3	3.8
3	4	**Peter Dunne**	Merrill Wealth Management	Bethesda		•	•	•	•	•	6,529	85	200
4	5	**Jeff Leventhal**	Hightower Bethesda	Bethesda		•	•				2,500	5	12.5
5	2	**Robert Scherer**	Morgan Stanley | Graystone Consulting	Potomac		•	•	•	•	•	10,493	25	25
6	6	**Barry Garber**	Alex. Brown | Raymond James	Hunt Valley		•	•			•	4,830	15	25
7	8	**Thomas Lee**	Lee, Sipe & Associates	Rockville	•	•	•				1,436	2.5	3.5
8	8 D.C.	**Jason Goldstein**	Raymond James	Bethesda	•	•	•			•	4,770	30	75
9	12	**Ann Marie Etergino**	RBC Wealth Management	Chevy Chase		•	•	•	•	•	2,094	10	25
10	11	**Bruce Wall**	Merrill Wealth Management	Bethesda				•	•	•	6,538	80	80
11	14	**Richard Wagener**	Wagener Lee Wealth Advisors	Columbia	•	•	•	•		•	1,102	2.5	5
12	10	**Ted Smith**	Morgan Stanley Private Wealth Mgmt	Baltimore			•	•			3,312	50	75
13	13	**Gregory Baker**	Merrill Wealth Management	Bethesda	•	•	•				1,485	1	5
14	16	**David Giulieri**	Morgan Stanley Wealth Management	Bethesda		•	•				2,608	5	12
15	9	**Ross Charkatz**	Morgan Stanley | Graystone Consulting	Potomac	•	•	•	•	•	•	10,458	25	25
16	20	**Michael Riley**	RBC Wealth Management	Rockville	•	•	•				1,026	3.5	7.5
17	21	**James Meek**	Morgan Stanley | Graystone Consulting	Baltimore		•	•			•	4,728	25	35
18	19	**Beth Rosenwald**	RBC Wealth Management	Baltimore	•	•	•				913	4	8
19	18	**Adam Rorrer**	Morgan Stanley Wealth Management	Bethesda	•	•	•	•	•	•	1,870	5.2	12
20	N	**Bryon Epple**	RBC Wealth Management	Bel Air		•	•			•	1,669	4	10
21	22	**William Orr**	Merrill Private Wealth Management	Frederick		•	•	•		•	1,361	20	25
22	24	**Matthew Clark**	William Blair	Baltimore	•	•	•			•	1,131	5	10
23	23	**Jim Holzapfel**	Morgan Stanley Wealth Management	Hagerstown	•	•	•			•	1,536	2	4
24	N	**M. Kent Strosnider**	Morgan Stanley Wealth Management	Baltimore	•	•	•				1,798	2	4
MASSACHUSETTS													
1	1	**Raj Sharma**	Merrill Private Wealth Management	Boston		•	•				$7,088	$15	$20
2	2	**Peter Princi**	Morgan Stanley | Graystone Consulting	Boston		•	•			•	10,647	15	30
3	5	**Thomas Bartholomew**	Bartholomew & Co.	Worcester		•	•				5,083	4	11
4	6	**Daniel Wilson**	Ameriprise Financial	Auburndale	•	•					5,662	1	5
5	3	**Susan Kaplan**	Kaplan Financial Services	Newton		•	•				3,198	6	25
6	4	**Kevin Grimes**	Grimes & Co.	Westborough	•	•	•				5,523	5.3	10.6
7	7	**Devin Condron**	Morgan Stanley Private Wealth Mgmt	Boston		•	•		•		8,045	40	100
8	8	**Charles S. Bean III**	Heritage Financial Services	Westwood	•	•	•				3,102	2.5	4
9	9	**Brian Strachan**	Morgan Stanley Private Wealth Mgmt	Boston		•	•	•			3,286	25	30
10	10	**Victor T. Livingstone**	Morgan Stanley Private Wealth Mgmt	Boston		•	•	•	•		8,956	75	100
11	18	**Ramzi Nuwayhid**	Merrill Private Wealth Management	Boston		•	•				2,274	60	75
12	11	**John Lechner**	Morgan Stanley Private Wealth Mgmt	Boston		•	•				6,584	25	100
13	30	**Debra Brede**	D.K. Brede Investment Mgmt Co. | Focus Partners Wealth	Needham	•	•	•				1,817	3	4
14	16	**Carl Cafaro**	Merrill Wealth Management	Newton		•	•				6,727	22	25
15	14	**David Javaheri**	Morgan Stanley Wealth Management	Wellesley		•	•				3,650	7.5	15
16	28	**Mark Winthrop**	Winthrop Wealth	Westborough	•	•	•				2,564	3.5	5
17	17	**Andrew Zimmerman**	Merrill Wealth Management	Boston		•	•				2,473	15	25
18	27	**Richard Miller**	Ameriprise Financial	Wellesley	•	•					2,010	0.7	2

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MASSACHUSETTS (continued)													
19	15	**Gary McGuirk**	Merrill Private Wealth Management	Boston		•	•				$3,523	$45	$60
20	N	**Eric Riak**	CIBC Private Wealth	Boston		•	•			•	2,808	82.6	150
21	20	**Peter Noonan**	J.P. Morgan Wealth Management	Boston	•	•	•				3,178	15	50
22	24	**Terrence McMahon**	Morgan Stanley Private Wealth Mgmt	Boston		•	•				6,586	25	100
23	19	**Ira Rapaport**	New England Private Wealth Advisors	Wellesley		•	•				2,886	8	10
24	21	**Frederick Keator**	Keator Group	Lenox	•	•	•				1,159	2.5	8.5
25	13	**Christopher Dillon**	UBS Private Wealth Management	Boston		•	•				1,667	15	20
26	22	**Mary Mullin**	Merrill Wealth Management	Boston		•	•				1,765	7	15
27	29	**Eric Breemen**	Merrill Wealth Management	Wellesley	•	•	•			•	2,290	5	9.5
28	23	**Raju Pathak**	Morgan Stanley Wealth Management	Boston		•	•				2,162	7.5	15
29	N	**Paul McCauley**	Merrill Private Wealth Management	Boston		•	•				3,523	45	60
30	N	**Domenic Marinelli**	Morgan Stanley Wealth Management	Boston	•	•	•				1,281	5	10
MICHIGAN													
1	1	**Charles C. Zhang**	Zhang Financial	Portage	•	•	•				$7,105	$4	$6
2	2	**David Kudla**	Mainstay Capital Management	Grand Blanc	•	•	•				4,164	2	5
3	3	**Timothy Long**	Merrill Wealth Management	Grand Rapids	•	•	•	•	•	•	9,239	6	10
4	4	**Philip Appel**	Merrill Wealth Management	Bloomfield Hills		•	•				3,790	7.7	9.5
5	9	**Jason Klein**	Ameriprise Financial	Portage	•	•	•				1,569	0.3	0.9
6	5	**Dana Locniskar**	Merrill Private Wealth Management	Bloomfield Hills		•	•				4,536	15	50
7	6	**Leo Stevenson**	Merrill Wealth Management	Wyandotte	•	•	•				1,470	1.5	2.5
8	7	**Aaron Romain**	Merrill Wealth Management	Farmington Hills	•	•	•			•	2,707	1	5
9	8	**Melissa Spickler**	Merrill Wealth Management	Bloomfield Hills	•	•	•				2,088	2	5
10	10	**Bruce Ballard**	Merrill Wealth Management	Farmington Hills	•	•	•				2,931	6	11
11	12	**Gautam Muthusamy**	Arcadia Capital	Saline	•	•	•				1,726	2.5	5
12	19	**Jon Vigi**	UBS Private Wealth Management	Birmingham		•	•	•	•		1,209	20	50
13	20	**Derek Ashcraft**	Merrill Private Wealth Management	Bloomfield Hills	•	•	•				1,353	6.5	12
14	17	**Marie Vanerian**	Merrill Wealth Management	Bloomfield Hills		•	•		•	•	3,822	10	18
15	16	**Michael Rosloniec**	Morgan Stanley | Graystone Consulting	Grand Rapids		•	•	•	•	•	11,624	125	125
16	28	**Eric Furlotte**	Ameriprise Financial	Farmington Hills	•	•	•				3,266	2	4
17	11	**Brian Brice**	Morgan Stanley Private Wealth Mgmt	Birmingham		•	•			•	6,457	5	10
18	13	**William Mackay**	Merrill Wealth Management	Grand Rapids		•	•	•	•	•	7,639	2	5
19	14	**Abraham Post**	Merrill Wealth Management	Bloomfield Hills		•	•			•	1,365	7.5	8.5
20	17	**Scott Bernecker**	Merrill Wealth Management	Grand Rapids	•	•	•	•	•	•	2,266	10	15
21	21	**David Brazen**	Ameriprise Financial	Troy	•	•					3,266	2	4
22	22	**Timothy Brice**	Morgan Stanley Private Wealth Mgmt	Birmingham		•	•			•	6,030	5	10
23	15	**Jay McGill**	Merrill Wealth Management	Auburn Hills	•	•	•				1,169	3	5
24	N	**Van Hauswirth**	Raymond James	Grosse Pointe Farms	•	•	•				1,339	5.4	7
25	N	**Mark Fudold**	Morgan Stanley Wealth Management	Troy	•	•	•				1,490	1.1	1.3
26	23	**James Kruzan**	Kaydan Wealth Management	Fenton	•	•					750	1.8	2.9
27	25	**Mark Rogers**	Morgan Stanley Wealth Management	Farmington Hills	•	•	•	•	•	•	2,493	2	5
28	N	**Jason Bowens**	Merrill Wealth Management	Farmington Hills	•	•	•				2,931	3	6
29	24	**John Mizzi**	Merrill Wealth Management	Dearborn	•	•	•				876	1	1.8
30	N	**Marc Merritt**	Merrill Wealth Management	East Lansing	•	•	•				1,464	3.1	5.5
MINNESOTA													
1	1	**Robert Metcalf**	UBS Private Wealth Management	Wayzata		•	•				$4,906	$75	$100
2	2	**Richard S. Brown**	JNBA Financial Advisors	Bloomington	•	•	•				2,455	1.5	3
3	4	**Louis Close**	UBS Private Wealth Management	Wayzata		•	•				5,259	20	30
4	3	**Judy Fredrickson**	UBS Private Wealth Management	Wayzata		•	•				4,906	30	100
5	5	**Charlie Kelley**	Compass Capital Management	Minneapolis		•	•	•		•	2,126	5	10
6	11	**Michelle Young**	Ameriprise Financial	Edina		•	•				1,716	2	3.8
7	13	**Travis Bezella**	Creative Planning	Bloomington	•	•	•				4,754	2.2	6
8	N	**Christopher Burque**	Merrill Wealth Management	Minneapolis	•	•	•				1,615	2	3
9	9	**Aaron Howe**	RBC Wealth Management	Wayzata	•	•	•				1,323	3	10
10	7	**Jesse Bull**	UBS Private Wealth Management	Wayzata		•	•				2,111	10	30
11	6	**Krystal Julius**	Merrill Wealth Management	Wayzata	•	•	•				1,336	3	5
12	10	**Michael Slaggie**	Slaggie Capital Group	Winona		•	•	•	•		2,344	1	2.5
13	8	**Joseph Loftus**	UBS Wealth Management	Minneapolis		•	•				1,559	15	25
14	14	**David A. Olson**	Morgan Stanley Wealth Management	Rochester	•	•	•			•	1,216	5.5	15

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MINNESOTA (continued)													
15	12	**Christina Boyd**	Merrill Wealth Management	Wayzata		•	•				$1,125	$7.5	$13
16	16	**Royal Jaros**	Ameriprise Financial	Apple Valley	•	•					1,250	1.5	2.5
17	N	**Shad Ketcher**	Wealth Enhancement Group	Plymouth	•	•	•				850	0.8	2
18	N	**Thomas Drees**	Morgan Stanley Wealth Management	Bloomington		•	•				1,410	9	15
19	17	**Rhett Neuman**	RBC Wealth Management	Stillwater	•	•	•				948	2	5
20	24	**Chris Watkins**	UBS Private Wealth Management	Minneapolis	•	•	•				5,259	15	25
21	15	**Robert Swiller**	UBS Wealth Management	Minneapolis	•	•	•				1,152	2	10
22	19	**Derek Cherne**	UBS Private Wealth Management	Wayzata		•	•				1,848	10	25
23	22	**Jacob Creydt**	UBS Wealth Management	Bloomington	•	•	•			•	1,934	5	8
24	N	**Matthew Nikodym**	UBS Wealth Management	St. Cloud	•	•	•			•	997	5	10
MISSISSIPPI													
1	N	**John McRae**	Citizens National Bank Wealth Mgmt | Raymond James	Meridian	•	•	•				$1,235	$0.6	$1
2	2	**Bill "Rush" Mosby**	UBS Wealth Management	Jackson	•	•	•				2,533	4	5
3	3	**Steve Sharp**	Wells Fargo Advisors	Jackson		•	•			•	3,066	2.5	3.8
4	4	**Arthur Finkelberg**	Raymond James	Ridgeland	•	•	•				731	2	3
5	1	**Melanie Dowell**	Morgan Stanley Wealth Management	Ridgeland		•	•	•		•	1,784	4	7
6	6	**Bill Geary**	Raymond James	Jackson	•	•	•				1,550	2	6
MISSOURI													
1	2	**Bud King**	UBS Private Wealth Management	St. Louis		•	•				$2,465	$10	$40
2	1	**Matt Bret**	UBS Wealth Management	Kansas City	•	•	•			•	4,442	1	2.5
3	3	**Michael Moeller**	Moeller Investment Group	Chesterfield	•	•	•			•	2,440	4	6
4	5	**Diane Compardo**	Moneta Group	Clayton		•	•				3,340	15	25
5	4	**Mark Wilkins**	UBS Private Wealth Management	Clayton		•	•				1,266	36	75
6	N	**Aaron Tuttle**	Gatewood Wealth Solutions	St. Louis	•	•	•				1,214	0.8	2.4
7	9	**Seth Murray**	Ameriprise Financial	Springfield	•	•					2,650	1	2
8	7	**Niall Gannon**	Morgan Stanley Private Wealth Mgmt	Clayton		•	•	•			2,437	25	25
9	6	**James Hise**	Merrill Private Wealth Management	Kansas City		•	•				2,205	18	25
10	15	**Ron Penney**	Ameriprise Financial	Springfield	•	•					2,650	1.2	2
11	8	**Scott Underwood**	Socium Advisors | Northwestern Mutual	St. Louis	•	•	•			•	1,724	3.5	7
12	12	**Kathleen Youngerman**	Morgan Stanley Private Wealth Mgmt	St. Louis		•	•	•			668	40	50
13	10	**Bradford Koeneman**	Moneta Group	Clayton		•	•				1,045	8	10
14	11	**Don Swanson**	Edward Jones	Joplin	•	•	•				738	0.7	1.5
15	13	**Brian Pultman**	Correct Capital Wealth Management	St. Louis	•	•	•			•	876	2	3
16	N	**Jeffrey Layman**	Wells Fargo Advisors	Springfield	•	•	•	•			1,021	2.5	15
17	14	**Shawn Williams**	Merrill Private Wealth Management	Frontenac		•	•			•	2,328	15	25
18	N	**Neil Adams**	Raymond James	St. Louis	•	•	•				694	2	5
MONTANA													
1	1	**James B. Stack**	Stack Financial Management	Whitefish	•	•	•				$1,951	$2.3	$5
2	4	**Jared Losing**	Ameriprise Financial	Missoula	•	•	•				1,801	0.5	2.5
3	3	**Charles Wagner**	Merrill Wealth Management	Billings	•	•	•			•	3,772	3	5
4	6	**Joshua Hedge**	Merrill Wealth Management	Billings	•	•	•			•	3,772	3	5
5	2	**William Royer**	UBS Wealth Management	Billings	•	•	•	•		•	1,576	3	7
6	N	**Daniel Kiely**	Merrill Wealth Management	Missoula		•	•				1,947	3.8	6.5
NEBRASKA													
1	2	**Ryan Swartz**	Creative Planning	Omaha	•	•	•				$4,293	$4.5	$15
2	4	**Jason Dworak**	UBS Private Wealth Management	Lincoln		•	•				1,881	15	30
3	3	**Andrew Robinson**	Morgan Stanley Wealth Management	Omaha	•	•	•				3,176	5	8.8
4	5	**Tim Harrison**	Harrison Financial | Northwestern Mutual	Omaha	•	•	•				1,165	3	10
5	6	**John Garlock**	RBC Wealth Management	Omaha	•	•	•	•		•	1,587	3.5	6
6	N	**Chris Toth**	UBS Wealth Management	Omaha	•	•	•				838	3	5
NEVADA													
1	1	**Randy Garcia**	The Investment Counsel Company of Nevada	Las Vegas		•	•			•	$1,999	$5.5	$17
2	4	**Phillip Scott**	Merrill Wealth Management	Reno	•	•	•				1,318	3	12
3	3	**Keith Tanabe**	Merrill Wealth Management	Henderson	•	•	•	•	•	•	6,618	10	25

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NEVADA (continued)													
4	6	**Geoffrey Lee**	Ameriprise Financial	Henderson	•	•	•				$1,121	$1.4	$3.3
5	5	**Steve Russell**	Wells Fargo Advisors	Incline Village	•	•	•				1,231	7.5	25
6	N	**Michael Chudd**	UBS Wealth Management	Las Vegas		•	•	•		•	6,453	15	30
NEW HAMPSHIRE													
1	1	**Sean Doyle**	Merrill Wealth Management	Manchester	•	•	•				$933	$2	$2.5
2	3	**Brent Kiley**	Ameriprise Financial	Bedford	•	•					3,016	1	2.5
3	2	**Brian Doyle**	Doyle & Loughman Wealth Mgmt | Wells Fargo Advisors FiNet	Hanover	•	•	•				1,463	5	10
4	4	**Robert Bonfiglio**	Ameriprise Financial	Bedford	•	•					3,016	1	2.5
5	N	**Sheldon Stansfield**	Merrill Wealth Management	Hanover	•	•	•				1,638	2.5	3.5
6	5	**Stephen Spector**	Steward Partners	Portsmouth	•	•	•				751	2.5	5
NEW JERSEY													
1	1	**David Briegs**	Merrill Wealth Management	Bridgewater	•	•	•				$2,720	$4	$5
2	3	**Mark Lippman**	Wells Fargo Advisors	Linwood	•	•	•				3,085	2.5	4
3	2	**Michael Ricca**	Morgan Stanley Wealth Management	Morristown	•	•	•				6,856	10	15
4	9	**Neil McPeak**	McPeak Wealth Mgmt | Wells Fargo Advisors FiNet	Linwood	•	•	•	•		•	2,284	2.5	7
5	7	**Scott Mahoney**	Morgan Stanley Private Wealth Mgmt	Morristown		•	•				2,039	20	45
6	8	**Christopher Cook**	Merrill Wealth Management	Florham Park		•	•				2,438	5	15
7	13	**L. Marc Shegoski**	UBS Wealth Management	Princeton		•	•	•			6,712	49	68
8	11	**John Micera**	RBC Wealth Management	Florham Park	•	•	•			•	2,266	7.3	10
9	N	**Nicholas Pepe**	UBS Private Wealth Management	Paramus		•	•				3,482	25	35
10	12	**Jack Riley**	UBS Wealth Management	Warren		•	•				4,480	15	25
11	14	**Goran Bojovski**	Merrill Wealth Management	Iselin		•	•			•	20,551	2.5	5
12	10	**Mark Fendrick**	UBS Wealth Management	Mount Laurel		•	•				2,515	5	15
13	20	**Yash Dalal**	Morgan Stanley Wealth Management	Paramus		•	•				1,505	6	10
14	23	**V. Peter Traphagen Jr.**	Traphagen Investment Advisors	Oradell	•	•	•				1,800	1.5	2.8
15	N	**John DeCotiis**	Wells Fargo Advisors	Short Hills	•	•	•				2,390	4	6
16	15	**Jack Burke**	Merrill Wealth Management	Florham Park		•	•				7,746	10	18
17	21	**Mark Tobias**	Morgan Stanley Wealth Management	New Brunswick	•	•	•				1,660	6	10
18	29	**August Zenzius**	Merrill Wealth Management	Paramus	•	•	•				1,140	3.5	5.5
19	27	**Ken Schapiro**	Condor Capital Wealth Management	Martinsville	•	•	•				1,945	2.5	3.5
20	17	**Michael Gara**	RBC Wealth Management	Princeton		•	•			•	2,719	5	8.5
21	22	**Gary Tantleff**	UBS Wealth Management	Warren		•	•				6,277	11	10
22	24	**Richard Udine**	Morgan Stanley Wealth Management	Mount Laurel	•	•	•			•	4,996	4.5	6
23	36	**Benjamin Kaplowitz**	Merrill Wealth Management	Toms River	•	•	•				1,133	5	25
24	18	**Greg Makowski**	CFS Investment Advisory Services	Totowa	•	•	•			•	2,373	2	5
25	19	**Harris Nydick**	CFS Investment Advisory Services	Totowa	•	•	•			•	2,373	2	5
26	34	**Jeffrey Browne**	Merrill Wealth Management	Mount Laurel	•	•	•				1,171	3.5	5
27	28	**Raymond Chase**	UBS Private Wealth Management	Florham Park	•	•	•				2,299	7.5	12
28	31	**Mary Guza**	Morgan Stanley Wealth Management	Morristown	•	•	•				6,424	10	15
29	40	**Steven Rothman**	UBS Wealth Management	Red Bank	•	•	•				771	2	3.5
30	35	**Anthony Valente**	Morgan Stanley Wealth Management	Shrewsbury	•	•	•			•	3,133	1	2
31	N	**George Pittaoulis**	Ameriprise Financial	Mount Laurel	•	•				•	996	0.7	2
32	N	**Seth Courtwright**	Ameriprise Financial	Paramus	•	•	•				941	0.8	3
33	39	**James Maltese**	Merrill Wealth Management	Iselin	•	•	•				2,108	3.3	6
34	N	**Gary Wayne**	Center Street Capital Advisors	Chatham		•	•				4,476	5	10
35	33	**Christine McGinley**	UBS Wealth Management	Mount Laurel	•	•	•				1,199	9	18
36	46	**Karl Kreshpane**	UBS Wealth Management	Paramus		•	•				1,348	4.2	8.5
37	44	**Jack Cooney**	Bleakley Financial Group	Fairfield		•	•			•	870	2.5	5
38	43	**Bruce Barth**	Merrill Wealth Management	Short Hills	•	•	•				1,651	2.3	3.5
39	N	**Jeffrey George**	Merrill Wealth Management	Mount Laurel	•	•	•			•	1,574	3	5
40	N	**Charles Belluardo**	Merrill Wealth Management	Red Bank	•	•	•			•	2,556	4	4.8
41	N	**Robert Daddario**	Merrill Wealth Management	Summit		•	•				1,045	6	8.5
42	N	**Joshua Wisotsky**	Merrill Wealth Management	East Brunswick	•	•	•			•	1,892	3.5	5
43	38	**David Comito**	Merrill Wealth Management	Florham Park		•	•				1,253	4	7
44	N	**Charles Malamut**	Morgan Stanley Wealth Management	Northfield	•	•	•	•	•	•	1,331	4	6.5
45	47	**Jason Feder**	UBS Wealth Management	Red Bank		•	•				806	5.5	9

Note: N=not ranked

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NEW JERSEY (continued)													
46	48	**Francis Bitterly**	Morgan Stanley Wealth Management	Red Bank	•	•	•				$908	$3	$7
47	N	**Paul Renfro**	Merrill Wealth Management	Wayne	•	•	•				1,039	2.5	5
48	N	**Darren Hugo**	Morgan Stanley Private Wealth Mgmt	Morristown	•	•	•				1,144	5	10
NEW MEXICO													
1	1	**Michael Stevens**	Merrill Wealth Management	Albuquerque	•	•	•				$1,783	$4	$5
2	2	**Michael Blackwell**	Morgan Stanley Wealth Management	Albuquerque	•	•	•				1,331	3	4
3	N	**Quentin Heffron**	Wells Fargo Advisors	Albuquerque	•	•	•				779	1.5	3
4	4	**Kathryn Thompson**	Merrill Wealth Management	Albuquerque	•	•	•				1,783	3.5	4.5
5	5	**Christopher Cates**	RBC Wealth Management	Albuquerque		•	•				1,680	3	5
6	6	**Charles Reardon**	Morgan Stanley Wealth Management	Albuquerque	•	•	•				2,047	2.5	4
NEW YORK													
1	1	**Lyon Polk**	Morgan Stanley Private Wealth Mgmt	New York			•				$46,478	$125	$250
2	2	**Richard Saperstein**	Treasury Partners	New York		•	•			•	23,281	25	30
3	3	**Justin McCarthy**	Mariner	New York	•	•	•				7,562	3.6	10
4	4	**Jason Katz**	UBS Private Wealth Management	New York	•	•	•				6,879	15	50
5	5	**Scott Stackman**	UBS Private Wealth Management	New York			•				9,720	80	325
6	14	**Noel Weil**	Merrill Private Wealth Management	New York		•	•				24,173	50	100
7	6	**Ron Basu**	Morgan Stanley Private Wealth Mgmt	New York			•	•	•		20,680	25	100
8	15	**Ron Vinder**	Morgan Stanley Private Wealth Mgmt	New York			•	•			15,883	100	500
9	7	**Seth Finkel**	Neuberger Berman	New York		•	•			•	4,608	10.3	22
10	11	**Adam Epstein**	UBS Private Wealth Management	New York		•	•	•			8,151	35	50
11	8	**Jonathan Kuttin**	Ameriprise Financial	Hauppauge	•	•	•				17,286	1.5	5.5
12	13	**Stephanie J. Stiefel**	Neuberger Berman	New York		•	•			•	3,736	15	50
13	N	**Ed Moldaver**	Rockefeller Capital Management	New York			•	•		•	5,000	10	25
14	12	**Frank Marzano**	GM Advisory Group	Melville		•	•				8,426	20	30
15	17	**R. Christopher Errico**	UBS Private Wealth Management	New York		•	•				4,775	10	50
16	18	**Holly Newman Kroft**	Neuberger Berman	New York		•	•			•	4,410	16.5	20
17	9	**Scott Wilson**	Morgan Stanley Private Wealth Mgmt	New York			•				10,473	25	50
18	16	**Jordan Mayer**	J.P. Morgan Wealth Management	New York		•	•		•		8,431	34	75
19	19	**William Peterson**	Neuberger Berman	New York		•	•				3,088	5	16
20	10	**Nicholas Kavallieratos**	Morgan Stanley Wealth Management	New York	•	•	•	•		•	15,467	15	35
21	26	**Martin Halbfinger***	UBS Private Wealth Management	New York		•	•			•	4,654	20	35
22	22	**Leigh Cohen**	Merrill Private Wealth Management	New York		•	•	•			9,051	25	45
23	23	**Russell Rabito**	UBS Private Wealth Management	New York		•	•		•		7,450	25	35
24	24	**John Barrett**	Merrill Wealth Management	New York		•	•	•	•		3,327	25	80
25	72	**Rich Abrams**	UBS Private Wealth Management	New York	•	•	•				4,253	2	8
26	28	**Gerard Klingman**	Klingman & Associates	New York		•	•				4,596	15	18
27	47	**Evan Steinberg**	Morgan Stanley Private Wealth Mgmt	New York		•	•				5,695	10	18
28	29	**Jonathan Kass**	Merrill Wealth Management	New York		•	•				11,332	8.5	25
29	25	**Robert Stolar**	Morgan Stanley Private Wealth Mgmt	New York			•				7,143	75	150
30	34	**David Magrone**	Merrill Private Wealth Management	New York			•				6,567	75	150
31	30	**Daniel O'Connell**	Merrill Wealth Management	Garden City	•	•	•	•	•	•	3,046	14.5	36
32	N	**Fotios Piniros**	Morgan Stanley Private Wealth Mgmt	New York		•	•	•			13,010	25	100
33	39	**Robert Dyer**	Merrill Private Wealth Management	New York		•	•				2,697	48	60
34	41	**Michael Poppo**	UBS Private Wealth Management	New York		•	•	•	•		2,095	10	12
35	38	**Shawn Rubin**	Morgan Stanley Private Wealth Mgmt	New York		•	•				2,498	20	45
36	20	**Glenn Degenaars**	J.P. Morgan Wealth Management	New York			•				4,859	35	75
37	40	**Michael Chrys**	Merrill Wealth Management	Latham		•	•	•		•	6,843	12	15.5
38	N	**John DeRosa**	UBS Private Wealth Management	New York		•	•				5,795	25	25
39	42	**Bruce Burrows**	Morgan Stanley Private Wealth Mgmt	Garden City	•	•	•			•	42,450	20	40
40	43	**John Longo**	Morgan Stanley | Graystone Consulting	New York		•	•			•	31,358	100	50
41	36	**Brian Bennett**	UBS Private Wealth Management	New York		•	•				1,955	3.5	15
42	49	**Joshua Malkin**	Morgan Stanley Private Wealth Mgmt	New York		•	•		•		3,578	25	50
43	37	**Elizabeth Weikes**	J.P. Morgan Wealth Management	New York			•	•			7,574	25	50
44	50	**Ryan Lewis**	Morgan Stanley Private Wealth Mgmt	New York		•	•				71,069	40	150
45	44	**Charles Balducci**	Merrill Wealth Management	New York		•	•				4,682	12.7	30
46	48	**Daniel Kilmurray**	UBS Private Wealth Management	New York		•	•				8,255	10	25
47	46	**David Katz**	Merrill Wealth Management	New York		•	•				2,420	25	50
48	45	**Robert Waldele**	Merrill Wealth Management	New York		•	•	•			6,122	30	50

*Ranked posthumously

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NEW YORK (continued)													
49	60	**Peter Svarre**	Merrill Wealth Management	New York		•	•				$2,439	$12	$30
50	53	**Lewis Altfest**	Altfest Personal Wealth Management	New York	•	•	•				1,765	2.3	5.3
51	59	**W. Corby May**	Merrill Wealth Management	Garden City		•	•	•		•	2,351	8	17
52	31	**Jason Babb**	J.P. Morgan Wealth Management	New York		•	•				4,859	10	20
53	57	**Patrick Fruzzetti**	Rose Advisors | Hightower	New York		•	•				1,697	7	25
54	62	**Michael Bapis**	Rockefeller Capital Management	New York		•	•			•	1,788	5	25
55	63	**Steven Strzelecki**	Morgan Stanley Wealth Management	Garden City	•	•	•			•	42,450	10	25
56	100	**Benjamin Feldman**	Park Avenue Capital	New York	•	•	•				5,336	3	10
57	N	**Ernest Peter Tiboris**	Park Avenue Capital	New York	•	•	•				5,336	5	10
58	58	**John Sargent**	Rockefeller Capital Management	New York		•	•	•			2,901	75	350
59	70	**Allen Saunders**	UBS Private Wealth Management	New York		•	•	•			1,506	10	30
60	54	**Mihir Patel**	Morgan Stanley Private Wealth Mgmt	New York	•	•	•				4,188	20	50
61	108	**Ira Mark**	Morgan Stanley Wealth Management	Jericho	•	•	•				4,100	10	25
62	64	**Charles Day**	UBS Private Wealth Management	New York		•	•				1,468	15	20
63	73	**Peter Arbes**	Neuberger Berman	New York		•	•				1,440	4.6	8
64	61	**Courtney Moore**	Merrill Private Wealth Management	New York		•	•	•	•	•	10,703	69	100
65	56	**Anthony Maddalena**	Morgan Stanley Wealth Management	Purchase	•	•	•				3,451	5	10
66	66	**Leo Marzen**	Bridgewater Advisors	New York		•	•				2,250	6	10
67	77	**Lyle Casriel**	UBS Private Wealth Management	New York			•				9,720	80	325
68	68	**William Schoff**	UBS Wealth Management	Rochester	•	•	•			•	2,950	10	25
69	55	**Harold Elish**	UBS Private Wealth Management	New York	•	•	•	•			3,543	7	10
70	69	**Emily Rubin**	UBS Private Wealth Management	New York		•	•				2,766	25	50
71	65	**David Beyer**	Morgan Stanley Wealth Management	New York		•	•				3,140	10	25
72	N	**Wendy Holmes**	UBS Private Wealth Management	New York		•	•	•			1,965	30	80
73	71	**Alyssa Moeder**	Merrill Private Wealth Management	New York			•	•			5,922	35	150
74	81	**Louise Gunderson**	UBS Private Wealth Management	New York		•	•				6,465	10	25
75	86	**Craig Pastolove**	Morgan Stanley Private Wealth Mgmt	New York		•	•			•	3,899	16	30
76	74	**Richard Salvino**	Merrill Private Wealth Management	New York			•	•			5,922	35	150
77	97	**Hillary Cullen**	UBS Private Wealth Management	New York		•	•			•	5,053	20	40
78	85	**Steven Cannata**	Merrill Wealth Management	New York	•	•	•			•	9,259	0.9	3.5
79	78	**Doug Mellert**	Merrill Wealth Management	New York		•	•	•	•	•	6,416	10	25
80	87	**Neil Mitchell**	Morgan Stanley Private Wealth Mgmt	New York		•	•			•	4,015	60	80
81	75	**Anthony Dertouzos**	Morgan Stanley Private Wealth Mgmt	New York		•	•				2,481	42	75
82	82	**Todd DiScala**	Merrill Wealth Management	New York		•	•	•	•	•	6,416	10	25
83	102	**Linda Modico**	UBS Private Wealth Management	New York			•	•	•	•	8,800	50	100
84	N	**Sanjay Patel**	Merrill Wealth Management	New York		•	•				3,344	7.5	30
85	80	**Lori Van Dusen**	LVW Advisors	Pittsford		•	•			•	2,274	15	35
86	88	**Andrew P. Kraus**	Merrill Private Wealth Management	New York		•	•			•	21,771	49.3	60
86	76	**John Vessa**	Morgan Stanley Wealth Management	New York	•	•	•				4,852	5	10
88	N	**Brandon Sobel**	UBS Private Wealth Management	New York		•	•	•			1,191	25	50
89	89	**Robert McGinty**	Merrill Private Wealth Management	New York		•	•			•	21,771	49.3	60
90	103	**Christopher Malof**	UBS Wealth Management	Buffalo		•	•			•	3,880	10	30
91	84	**John Adelman**	UBS Private Wealth Management	New York		•	•	•			2,860	10	30
92	95	**Greg DelMonte**	Stifel	New York	•	•	•			•	2,148	1	10
93	N	**Todd Forman**	Morgan Stanley Private Wealth Mgmt	New York		•	•				5,695	10	18
94	96	**Todd Silaika**	Merrill Wealth Management	Clifton Park	•	•	•				2,516	3	5
95	79	**William Einstein**	UBS Private Wealth Management	New York		•	•				8,255	7.5	15
96	N	**Rob Meenan**	UBS Private Wealth Management	New York			•				2,221	18	40
97	91	**Lawrence Liebers**	Merrill Wealth Management	New York		•	•				1,767	12.5	25
98	27	**Virginia Guy**	Neuberger Berman	New York		•	•				2,229	9.6	20
99	104	**Roger Tulcin**	Neuberger Berman	New York		•	•				1,153	5.1	10
100	N	**Ronald Giancristofaro**	UBS Private Wealth Management	New York	•	•	•				4,253	3	6
101	N	**Kimberley Hatchett**	Morgan Stanley Private Wealth Mgmt	New York		•	•	•	•		8,081	25	50
102	94	**Eric Snyder**	Merrill Wealth Management	New York		•	•				4,682	12.7	30
103	83	**Nicholas Finn**	UBS Private Wealth Management	New York		•	•			•	2,108	22	50
104	N	**Shlomi Yedid**	UBS Private Wealth Management	New York			•				2,221	18	40
105	105	**Susan Kingsolver**	Morgan Stanley Private Wealth Mgmt	New York		•	•				3,116	20	75
106	93	**David Bieber**	Morgan Stanley Private Wealth Mgmt	New York		•	•	•		•	1,915	25	50
107	N	**Robert Feighan**	Ameriprise Financial	Valhalla	•	•	•				1,949	3	10
108	N	**Michael Bromberg**	UBS Wealth Management	New York	•	•	•				2,371	3	5

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NEW YORK (continued)													
109	107	**Jacqueline Willens**	UBS Private Wealth Management	New York	•	•	•				$1,325	$5	$10
110	N	**Justin Towey**	Morse, Towey, White & Hoffman | Hightower	New York	•	•	•				3,263	5	15
111	67	**Geri Eisenman Pell**	Ameriprise Financial	Rye Brook	•	•	•				3,016	2.5	8
112	106	**Paul Lewis**	UBS Private Wealth Management	New York		•	•	•			2,860	10	30
113	N	**Kathleen Grasmeder**	Morgan Stanley Wealth Management	Glens Falls	•	•	•				1,782	1	3.5
114	N	**Jill Bobigan**	UBS Private Wealth Management	New York	•	•	•		•		1,810	2	5
115	35	**Christopher Wimpfheimer**	J.P. Morgan Wealth Management	New York	•	•	•			•	2,680	25	40
116	99	**Dennis Cutrone**	Morgan Stanley Private Wealth Mgmt	New York	•	•	•		•		4,372	25	45
117	114	**Andrew Hart**	Morgan Stanley Private Wealth Mgmt	New York		•	•	•			11,776	25	100
118	111	**Anna Winderbaum**	Morgan Stanley Private Wealth Mgmt	New York			•				2,904	50	100
119	112	**Joseph Lerner**	Morgan Stanley Private Wealth Mgmt	New York			•				2,904	50	100
120	115	**Crystal Ho**	Morgan Stanley Private Wealth Mgmt	New York			•				10,473	25	50
NORTH CAROLINA													
1	2	**Greg Cash**	UBS Private Wealth Management	Charlotte			•				$25,787	$20	$50
2	1	**Mitchell Wickham**	UBS Private Wealth Management	Charlotte			•				25,787	20	50
3	3	**William Oliver**	Wells Fargo Advisors	Charlotte		•	•				3,017	10	25
4	4	**John McCardell**	Merrill Wealth Management	Charlotte	•	•	•				10,819	7.5	15
5	5	**Brett Hoge**	Truist Investment Services	Winston-Salem	•	•	•			•	2,290	5	15
6	N	**Ryan Saunders**	Plancentric Financial Group | Northwestern Mutual	Charlotte	•	•					25,800	1	5
7	7	**Jack Taylor**	Truist Investment Services	Raleigh	•	•	•				2,157	5	10
8	6	**David Rakestraw**	Truist Investment Services	Raleigh		•	•				3,039	5	25
9	10	**George Seamen**	Merrill Wealth Management	Raleigh	•	•	•				1,740	5	7
10	11	**Rick Fisher**	Fisher Wealth Management	Burlington	•	•					1,299	1	2
11	15	**Mike Absher**	Absher Wealth Management	Chapel Hill	•	•	•				1,081	2.1	3.5
12	14	**Bob McCarthy**	RBC Wealth Management	Raleigh		•	•				2,370	7.5	25
13	19	**Juan Sandoval**	UBS Wealth Management	Charlotte	•	•	•				1,565	1.9	8
14	8	**Michael Lappin**	UBS Wealth Management	Raleigh		•	•				1,991	7	20
15	20	**Mark Walker**	Ameriprise Financial	Charlotte	•	•	•				1,189	1	2
16	12	**Kelly Graves**	Wealth Enhancement Group	Charlotte	•	•	•				1,015	3	4.5
17	13	**Kristopher Carroll**	Wealth Enhancement Group	Charlotte	•	•	•				1,831	2.5	3.5
18	16	**Kathleen Malone**	Wells Fargo Advisors	Charlotte		•	•				3,180	9.4	14.9
19	17	**Brook Biddy**	Wells Fargo Advisors	North Wilkesboro	•	•	•				2,740	4.3	12
20	21	**Bill Smith**	UBS Wealth Management	Raleigh		•	•				1,991	7	20
21	18	**Lee Bryan III**	Alex. Brown | Raymond James	Winston-Salem		•	•	•			2,792	20	25
22	26	**John Patterson**	Wealth Enhancement Group	Charlotte	•	•	•				772	1.5	3
23	24	**Lee Morris**	Morgan Stanley Wealth Management	Raleigh		•	•			•	9,270	60	75
24	23	**Kim Hoffman**	Edward Jones	Wilson	•	•					714	2	5
25	28	**Thorne James**	Merrill Wealth Management	Raleigh	•	•	•				816	2.7	3.9
26	N	**Andy Young**	Morgan Stanley Wealth Management	Charlotte	•	•	•	•		•	1,929	7	15
27	29	**Ian McDade**	Merrill Private Wealth Management	Charlotte	•	•	•			•	1,145	15	25
28	N	**Mark Fortier**	Edward Jones	Raleigh	•	•	•				710	2	5
29	N	**Charles Utz**	Merrill Wealth Management	Huntersville	•	•	•				1,018	3	4.5
30	N	**Kevin Moran**	UBS Wealth Management	Charlotte		•	•				1,741	7	15
NORTH DAKOTA													
1	1	**Troy Nelson**	Edward Jones	Bismarck		•	•				$1,128	$4	$6
2	2	**Joel Bird**	Ameriprise Financial	Bismarck	•	•					8,374	0.3	2
3	N	**Paul Zenker**	Edward Jones	Fargo	•	•					536	0.7	1.3
4	6	**Patrick McGrath**	Morgan Stanley Wealth Management	Fargo	•	•	•				586	8.5	10
5	3	**Greg Tschetter**	Edward Jones	Minot	•	•	•	•	•		557	0.6	1.2
6	4	**Tom Heilman**	Merrill Wealth Management	Fargo	•	•	•				752	2.3	3.5
OHIO													
1	3	**Randy Carver**	Carver Financial Services	Mentor	•	•					$2,944	$1.1	$1.5
2	2	**David Singer**	Merrill Private Wealth Management	Cincinnati		•	•				8,779	25	40
3	4	**David Ellis**	UBS Private Wealth Management	Cincinnati		•	•				3,134	5	5
4	5	**Stephen Fish**	UBS Wealth Management	Cincinnati	•	•	•				3,114	10	25
5	6	**Craig Findley**	Venture Visionary Partners	Sylvania	•	•	•				5,608	5	7.5
6	9	**Joel Guth**	Gryphon Financial Partners	Columbus	•	•	•				2,016	2.3	4.9

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OHIO (continued)													
7	3 S.C.	**Peter Motta**	Merrill Private Wealth Management	Columbus	•	•					$9,826	$10	$50
8	8	**Kevin Bruegge**	Merrill Private Wealth Management	Cincinnati		•	•				8,779	25	30
9	7	**Blair Cornell**	UBS Wealth Management	Miamisburg	•	•	•				1,903	5	7.5
10	10	**Joseph Chornyak**	Janney Montgomery Scott	Columbus	•	•	•			•	1,740	3.5	5
11	17	**Jeffery Chaddock**	Ameriprise Financial	Columbus	•	•	•	•	•		3,983	1.8	3.5
12	15	**Brady Fineske**	TFO Wealth Partners	Maumee	•	•	•			•	5,484	5	20
13	11	**Thomas Robertson**	Morgan Stanley | Graystone Consulting	Columbus		•	•			•	15,075	5	7.5
14	21	**Sean O'Reilly**	Merrill Wealth Management	Cincinnati		•	•				1,636	7.5	15
15	16	**Paul Carbetta**	Ameriprise Financial	Powell	•	•	•				2,920	1.1	3.4
16	12	**Brian Edwards**	Morgan Stanley Wealth Management	Columbus	•	•				•	2,080	3	10
17	14	**William McCarthy**	UBS Wealth Management	Cincinnati	•	•	•				4,240	6	12
18	22	**Luke Wiley**	UBS Wealth Management	Cincinnati	•	•	•				1,222	3	4
19	N	**Marla Petti**	MAI Capital Management	Cleveland		•	•				2,773	52.5	89
20	24	**Stephen Mangum**	Merrill Wealth Management	Columbus	•	•	•				2,455	5	7.5
21	N	**Michael Hyzdu**	UBS Wealth Management	Cincinnati		•	•				2,151	6.1	10
22	29	**David Himich**	Morgan Stanley Wealth Management	Toledo	•	•	•				1,498	3	10
23	13	**Sidney Jones**	Merrill Wealth Management	Canfield	•	•	•			•	2,049	5	10
24	20	**J.R. Randall**	Morgan Stanley Wealth Management	Cincinnati	•	•	•				1,456	3	4
25	N	**Anthony Reilly**	Ascend Advisory Group	Dublin	•	•	•				2,197	1.3	4.8
26	25	**Timothy Dumont**	UBS Wealth Management	Cincinnati	•	•	•				4,240	6	12
27	27	**Michael Beers**	Morgan Stanley Wealth Management	Columbus		•	•			•	2,942	10	20
28	18	**Elizabeth Armitage**	Merrill Wealth Management	Cincinnati		•	•			•	1,461	2.5	5
29	N	**Kevin Ryan**	UBS Wealth Management	Rocky River		•	•				1,427	5	8
30	28	**Gary Young**	UBS Wealth Management	Cleveland	•	•	•				948	3	5
OKLAHOMA													
1	1	**Matthew Monger**	Merrill Wealth Management	Tulsa	•	•	•				$1,142	$2.5	$7.5
2	3	**Jana Shoulders**	Mariner	Tulsa	•	•	•				2,898	3.4	9
3	2	**James Johnson**	Morgan Stanley Private Wealth Mgmt	Oklahoma City	•	•	•	•			3,130	20	100
4	4	**Steve Jelley**	Merrill Wealth Management	Tulsa	•	•	•	•			1,630	3	10
5	5	**Jeffrey Blumenthal**	Wells Fargo Advisors	Oklahoma City	•	•	•				1,153	5	10
6	7	**Donald Jackson**	UBS Wealth Management	Tulsa	•	•	•				604	1.5	2.5
7	8	**Matt R. Cain**	Merrill Wealth Management	Tulsa	•	•	•			•	3,165	5.5	7.5
8	10	**Jim Eagleton**	Eagleton Brown Investment Group | Wells Fargo Advisors FiNet	Tulsa	•	•	•			•	1,771	0.6	1
9	N	**Heather Robison**	Raymond James	Bartlesville	•	•	•				459	3.5	4.5
10	9	**Jeff Galvin**	Morgan Stanley Wealth Management	Tulsa	•	•	•				1,279	5	10
11	12	**Donald Lehman**	Merrill Wealth Management	Tulsa	•	•	•			•	3,165	5	7
12	N	**Elizabeth Carson**	Morgan Stanley Wealth Management	Tulsa	•	•	•				1,238	2.5	3.5
OREGON													
1	11	**Justin Buell**	Wells Fargo Advisors	Portland	•	•	•				$4,056	$4	$10
2	10	**Daniel Ruediger**	Ameriprise Financial	Portland	•	•	•			•	1,085	3.5	8
3	4	**Edward Lang**	UBS Wealth Management	Lake Oswego		•	•				2,068	4.8	10
4	N	**Cameron Cheek**	UBS Wealth Management	Lake Oswego	•	•	•				2,267	2.5	5
5	6	**Joshua Ulmer**	Morgan Stanley | Graystone Consulting	Portland		•	•			•	3,197	32.7	46.8
6	1	**Rebecca DeCesaro**	J.P. Morgan Wealth Management	Portland		•	•				2,428	7	9
7	7	**Glen Clemans**	CGC Financial Services	Lake Oswego	•	•					946	0.7	0.9
8	N	**Mitchell Rask**	North Point Wealth Management	Tigard	•	•	•				650	0.8	2
9	5	**William Kiefel**	Merrill Wealth Management	Lake Oswego	•	•	•				944	5	15
10	2	**Jeffrey Yandle**	J.P. Morgan Wealth Management	Portland		•	•	•			2,428	7	9
11	8	**Julia Carlson**	Financial Freedom Wealth Mgmt Group	Newport	•	•					536	0.5	1.5
12	N	**Jonathan Levine**	UBS Private Wealth Management	Portland		•	•				2,068	5	7.5
PENNSYLVANIA													
1	1	**Rob Thomas**	Mariner	State College	•	•	•				$3,809	$0.5	$1
2	2	**Johanna Walters**	Merrill Wealth Management	Blue Bell		•	•				7,241	14	16
3	3	**Peter Rohr**	Merrill Private Wealth Management	Philadelphia			•				6,822	37.5	140
4	6	**Dane Burkholder**	Ameriprise Financial	Lancaster	•	•	•				4,589	0.9	5
5	10	**Andrew Jugan**	Ameriprise Financial	Pittsburgh	•	•	•				6,857	1.5	4.5

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PENNSYLVANIA (continued)													
6	4	**Patti Brennan**	Key Financial	West Chester	•	•	•				$2,375	$2	$4
7	5	**Robert Fragasso**	Fragasso Financial Advisors	Sewickley	•	•	•			•	2,616	0.9	2.1
8	8	**James Rimmel**	UBS Wealth Management	Pittsburgh	•	•	•				2,689	2	5
9	30	**George Mastrogiorgos**	Ameriprise Financial	Exton	•	•	•				2,302	1	2
10	11	**Michael Henley**	Brandywine Oak Private Wealth	Kennett Square		•	•				1,807	4.4	5.5
11	12	**Alan Cohn**	Sage Financial Group	Conshohocken	•	•	•	•			3,420	4.5	5
12	9	**John J. Parker Sr.**	Wells Fargo Advisors	Philadelphia	•	•	•				2,132	7.5	15
13	13	**Stephen Bealer**	Merrill Wealth Management	Wyomissing	•	•	•				3,847	4	6
14	7	**Grant Rawdin**	Wescott Financial Advisory Group	Philadelphia	•	•	•	•		•	3,897	6.5	23
15	17	**John Minnich**	Merrill Wealth Management	Wyomissing	•	•	•				3,847	4	6
16	15	**Virgil Kahl**	Spring Ridge Financial Group	Wyomissing	•	•					1,453	1	2
17	16	**Michael Hirthler**	Jacobi Capital Management	Pittston	•	•	•				2,869	3	5
18	23	**Jack Hafner**	J.P. Morgan Wealth Management	Philadelphia		•	•				1,855	40	65
19	18	**Bradford Bernstein**	UBS Private Wealth Management	Philadelphia		•	•				6,637	10	25
20	20	**Jay Beaulieu**	Wells Fargo Advisors	Radnor		•	•				3,890	10	15
21	19	**Megan Bailey**	Merrill Wealth Management	Blue Bell		•	•				7,241	7.5	10
22	N	**Andrew Wilshinsky**	Morgan Stanley | Graystone Consulting	Scranton		•	•			•	6,052	5	12
23	N	**James Meredith**	Baird	Pittsburgh	•	•	•				2,255	1.5	3
24	21	**Peter Strope**	UBS Wealth Management	Canonsburg	•	•	•				1,344	4.4	8.7
25	31	**Lon Jury**	Ameriprise Financial	Lancaster	•	•					2,041	0.6	1
26	22	**Thomas Seiler**	Raymond James	Newtown		•	•				1,750	25	65
27	N	**Doug Leonzi**	Truist Investment Services	Allentown	•	•	•				1,000	2	8
28	25	**Gregory Hayes**	Merrill Wealth Management	Yardley	•	•	•			•	1,596	3	5
29	27	**David Kron**	Wells Fargo Advisors	Philadelphia		•	•				2,042	3.5	7.5
30	24	**Richard Corcoran**	Morgan Stanley Private Wealth Mgmt	West Conshohocken			•				2,500	35	75
31	N	**Victor Levy**	Wealth Enhancement Group	Philadelphia	•	•	•			•	1,364	4	8
32	29	**Samuel Spanos**	Raymond James	Beaver	•	•	•				1,375	0.7	2
33	26	**Edward Blumenthal**	Janney Montgomery Scott	Philadelphia	•	•	•	•	•	•	2,670	2	3
34	33	**Peter Sargent**	Janney Montgomery Scott	Yardley	•	•	•				1,270	2.5	5
35	35	**David Ebner**	Merrill Wealth Management	Philadelphia	•	•	•				2,240	50	55
36	34	**Michael Duckworth**	Merrill Private Wealth Management	Pittsburgh		•	•				2,494	25	40
37	39	**Kimberly St. Pierre**	Ameriprise Financial	Plymouth Meeting	•	•					1,720	1.6	6
38	28	**Mark Eskin**	Janney Montgomery Scott	Philadelphia	•	•	•	•	•	•	2,670	2	3
39	14	**Derek Jancisin**	Merrill Private Wealth Management	Pittsburgh		•	•			•	3,796	10	25
40	36	**Eric Salmansohn**	Morgan Stanley Wealth Management	Philadelphia		•	•				1,841	3.8	10
41	41	**Michael Malz**	Morgan Stanley Wealth Management	Allentown		•	•			•	9,418	10	20
42	32	**Michael Greenly**	UBS Private Wealth Management	Philadelphia		•	•				1,225	35	65
43	38	**Barbara Hudock**	Hudock Capital Group	Williamsport	•	•	•				905	1	3
44	42	**Robb Boland**	RBC Wealth Management	Philadelphia		•	•				1,492	6	20
45	43	**Christian Aguirre**	Merrill Wealth Management	Doylestown	•	•	•			•	1,544	4	7
46	44	**Craig Schwartz**	Wells Fargo Advisors	Philadelphia	•	•	•			•	1,079	2.5	8
47	40	**John Solis-Cohen**	Wells Fargo Advisors	Radnor	•	•	•				1,215	2.5	5
48	37	**Jeffrey Martinides**	Merrill Wealth Management	Yardley	•	•	•				987	5	25
RHODE ISLAND													
1	1	**Malcolm Makin**	Professional Planning Group	Westerly	•	•					$1,834	$1.5	$3
2	2	**Nick Loring**	Loring Advisory Group	Greenville	•	•	•			•	886	0.7	2.5
3	3	**John Zitzmann**	Morgan Stanley Wealth Management	Providence	•	•	•				1,368	5	12
4	4	**Edythe De Marco**	Merrill Wealth Management	Providence		•	•			•	1,642	3.4	5
5	5	**Denise Roberts**	Morgan Stanley Wealth Management	Newport	•	•	•				921	2.8	5
6	N	**Robert Bourgault**	RBC Wealth Management	Providence	•	•	•			•	479	3	9
SOUTH CAROLINA													
1	1	**Rick Migliore**	Merrill Private Wealth Management	Columbia		•	•	•	•	•	$10,819	$10	$15
2	5	**Ronnie Dennis**	Merrill Private Wealth Management	Columbia		•	•			•	10,819	20	50
3	4	**Robert Vingi**	Wells Fargo Advisors	Charleston	•	•	•				3,105	10.2	23
4	12	**Bert Arrowood**	UBS Wealth Management	Greenville	•	•	•			•	1,693	4	10
5	2	**Cheryl Holland**	Abacus Planning Group	Columbia		•	•	•			1,915	12.6	26
6	6	**John Bennett**	Merrill Wealth Management	Mount Pleasant	•	•	•				866	2.5	6
7	8	**Kirk Lloyd**	Merrill Private Wealth Management	Columbia		•	•	•		•	4,163	10	15
8	11	**Paul Vannatta**	Merrill Wealth Management	Charleston	•	•	•				1,767	2.5	6.5

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SOUTH CAROLINA (continued)													
9	7	**George Starnes**	G3 Wealth Advisors | Northwestern Mutual	Columbia	•	•	•			•	$911	$3	$5
10	N	**Dennis Coleman**	Wells Fargo Advisors	Charleston	•	•	•				818	2.2	5.5
11	9	**Brian Noone**	Merrill Wealth Management	Mount Pleasant		•	•	•			6,512	15	20
12	10	**W. Clark Gallivan**	UBS Private Wealth Management	Greenville		•	•			•	932	4.5	6
SOUTH DAKOTA													
1	1	**David Hillard**	RBC Wealth Management	Rapid City	•	•	•	•			$1,919	$3.5	$6
2	3	**Gordon Wollman**	Cornerstone Financial Solutions	Sioux Falls	•	•					646	0.8	1.5
3	4	**Nathan Quello**	Raymond James	Sioux Falls	•	•	•	•		•	962	2.1	3.2
4	5	**Kelly Rae Haskell**	Edward Jones	Aberdeen	•	•	•				483	1.3	2.5
5	6	**Jon Hauger**	Edward Jones	Dakota Dunes	•	•	•				676	2	3
6	N	**William Lindquist**	Merrill Wealth Management	Sioux Falls	•	•	•				793	2	5
TENNESSEE													
1	2	**Charles Kirby**	UBS Private Wealth Management	Nashville		•	•				$3,042	$52	$300
2	5	**Brock Kidd**	Pinnacle Asset Mgmt | Raymond James	Nashville	•	•	•				1,338	7	20
3	1	**John Montgomery**	Rockefeller Capital Management	Franklin		•	•				2,183	15	30
4	4	**Brett Bartman**	RBC Wealth Management	Nashville		•	•	•	•	•	2,679	10	15
5	3	**Matthew Miller**	Merrill Private Wealth Management	Brentwood		•	•				2,023	30	40
6	7	**Timothy Pagliara**	CapWealth Advisors	Franklin	•	•	•				1,552	3.5	6.7
7	11	**Stan Jacobs**	UBS Wealth Management	Knoxville	•	•	•				874	1.5	3
8	9	**Brent Trentham**	Ameriprise Financial	Alcoa	•	•					2,536	0.8	2
9	14	**Yaz Hassan**	Baird	Murfreesboro		•	•				1,450	5	10
10	8	**Jay Williams**	UBS Private Wealth Management	Memphis			•	•			2,440	160	990
11	12	**Malcolm Liles**	Baird	Nashville	•	•	•				2,127	7.5	15
12	16	**Trey Smith**	Truist Investment Services	Nashville	•	•	•				1,140	4.5	25
13	10	**Stephen Weatherly**	Merrill Private Wealth Management	Memphis		•	•				959	6	20
14	13	**David Adams**	Adams Wealth Partners | Raymond James	Nashville	•	•	•			•	890	5	10
15	15	**Gregory Herman**	LBMC Investment Advisors	Brentwood	•	•	•				2,000	4	12
16	N	**Hale Hooper III**	Baird	Nashville	•	•	•				3,250	40	55
17	N	**Russell Jones**	Merrill Wealth Management	Nashville	•	•	•	•			2,150	3.1	10
18	N	**Andrew Fowler**	Raymond James	Nashville	•	•	•				955	1.5	10
TEXAS													
1	5	**Charles McKinney**	Morgan Stanley Private Wealth Mgmt	Dallas		•	•				$10,042	$200	$250
2	1	**Richard Szelc**	Neuberger Berman	Dallas		•	•				2,920	20	25
3	2	**William Corbellini**	Merrill Private Wealth Management	Dallas		•	•				7,006	30	35
4	4	**Ryan Long**	UBS Private Wealth Management	Dallas	•	•	•				6,465	15	25
5	7	**Frederick de Groot**	Merrill Wealth Management	The Woodlands	•	•	•				3,804	10	15
6	6	**Brent Anderson**	Morgan Stanley Private Wealth Mgmt	Houston		•	•	•			4,056	25	50
7	3	**Kevin Blonkvist**	RBC Wealth Management	Midland	•	•	•	•	•		7,217	20	55
8	9	**Charles Jones**	Ameriprise Financial	Dallas		•	•				1,904	4.1	7.1
9	10	**Dwight Emanuelson**	Merrill Private Wealth Management	Dallas		•	•				7,006	30	35
10	11	**Scott Tiras**	Ameriprise Financial	Houston	•	•	•				1,895	4	7
11	14	**Mark Moore**	UBS Private Wealth Management	Austin		•	•				2,846	14	25
12	8	**Van Pearcy**	Van Pearcy's Wealth Services Team	Midland	•	•	•				2,606	2.5	10
13	17	**Brian Tramontano**	Merrill Wealth Management	San Antonio	•	•	•				1,540	3.3	5
14	13	**Darrell Pennington**	Ameriprise Financial	Houston	•	•					1,647	1.5	2.5
15	N	**Bas Solleveld**	CIBC Private Wealth	Houston		•	•	•	•	•	2,006	26.1	35
16	28	**Steve Nagel**	Merrill Private Wealth Management	Frisco		•	•				2,682	8	10
17	15	**Charla McIntyre Fields**	Ameriprise Financial	Hurst	•	•	•				2,511	2	3.8
18	21	**R. Scot Smith**	Morgan Stanley Wealth Management	Dallas	•	•	•	•			1,834	3.5	8
19	16	**Sean Fitzpatrick**	Raymond James	Houston	•	•	•				2,497	3	5
20	19	**Gil Baumgarten**	Segment Wealth Management	Houston		•	•				1,852	15	25
21	18	**Jeffery Price**	Merrill Wealth Management	Southlake		•	•				1,828	3.5	6
22	12	**Tommy McBride**	Merrill Wealth Management	Dallas		•	•				1,805	5	15
23	22	**Langston Turner**	UBS Private Wealth Management	Houston		•	•				3,947	25	50
24	23	**Bonner Barnes**	Corda Investment Management	Houston	•	•					1,736	1.2	2
25	27	**Jennifer Marcontell**	Ameriprise Financial	Mont Belvieu		•	•				1,753	2.8	3.5
26	24	**Stephen Engro**	Beacon Financial Group	Dallas	•	•	•				1,247	1.8	3.3

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TEXAS (continued)													
27	29	**J. Michael Fox**	Merrill Wealth Management	Houston	•	•	•				$1,573	$4	$8
28	74	**James Woldert**	Morgan Stanley Wealth Management	Houston		•	•				1,342	8	23
29	31	**Craig Massey**	Merrill Private Wealth Management	Houston		•	•	•			5,350	100	150
30	40	**Bradley Bruce**	mFORCE Capital	Fort Worth		•	•				1,854	7	15
31	37	**Ira Kravitz**	UBS Private Wealth Management	Plano	•	•	•				1,481	5.5	8.5
32	75	**Kevin Dickey**	Morgan Stanley Private Wealth Mgmt	Dallas		•	•				4,051	25	40
33	33	**Darren Fenz**	Merrill Wealth Management	Houston		•	•				2,000	3.5	5
34	38	**Scott Cohen**	CD Wealth Management	Dallas		•	•			•	1,276	1.7	12
35	39	**Richard Ashcroft**	Baird	Houston		•	•				2,700	4	5
36	30	**Audree Begay**	Ameriprise Financial	Houston	•	•	•				1,904	2.6	2.7
37	36	**Joni Abalos**	Merrill Wealth Management	Houston		•	•				2,000	3.5	5
38	59	**Stephen Tosha**	Merrill Wealth Management	Dallas		•	•	•	•		1,260	3	5.5
39	47	**Maxwell Pearl**	J.P. Morgan Wealth Management	Dallas	•	•	•			•	10,130	10	20
40	41	**Jason Tarver**	Merrill Wealth Management	Frisco	•	•	•				3,310	9	12
41	51	**Greg McDonald**	UBS Private Wealth Management	Midland	•	•	•	•			1,173	10	25
42	25	**Doug John**	Requisite Capital Management	Dallas		•	•	•		•	1,904	30	50
43	N	**Eric Price**	Pathstone	Austin			•				4,048	81	81
44	45	**J. Dow Crocker**	Raymond James	Dallas	•	•	•				1,750	10	15
45	46	**Lewis Metzger**	Morgan Stanley Wealth Management	Houston	•	•	•				2,998	6	8
46	44	**Ron Kern**	Morgan Stanley | Graystone Consulting	San Antonio		•	•			•	6,081	25	30
47	50	**Will Murphy**	Wells Fargo Advisors	The Woodlands		•	•				1,156	10	25
48	N	**Jim Edwards**	Raymond James	Houston	•	•	•				2,490	3	7
49	54	**William Hrynyshyn**	UBS Private Wealth Management	San Antonio	•	•	•				914	1.8	3.8
50	42	**Gregory Glosser**	RBC Wealth Management	Dallas		•	•				1,381	3.5	10
51	56	**Charles Johansen**	Merrill Wealth Management	The Woodlands	•	•	•			•	2,798	6	10
52	61	**Brian Petrauskas**	Merrill Wealth Management	The Woodlands	•	•	•			•	2,798	6	10
53	64	**Charles Lewis**	Wells Fargo Advisors	Waco	•	•	•	•	•	•	1,268	2	3.5
54	58	**Jared Holden**	Merrill Wealth Management	Houston	•	•	•			•	1,649	3	5
55	49	**Reed Smith**	Merrill Private Wealth Management	Houston		•	•	•			4,512	25	50
56	34	**William Gouldin**	Morgan Stanley Wealth Management	Houston		•	•	•			1,196	5	20
57	52	**Dan Michel**	UBS Private Wealth Management	Midland	•	•	•	•			2,073	10	25
58	55	**Todd Dahlin**	Merrill Wealth Management	Dallas	•	•	•				1,177	2.2	4.2
59	N	**Michael Blonkvist Jr.**	RBC Wealth Management	Midland	•	•	•	•	•		7,217	17	55
60	48	**Champ Warren**	Merrill Private Wealth Management	Houston		•	•	•			4,512	25	50
61	35	**Howard Lorch**	Wells Fargo Advisors	Houston	•	•	•				1,787	5.5	15.5
62	N	**William Huthnance**	UBS Private Wealth Management	Houston		•	•	•			1,807	25	40
63	N	**Enzo Pellegrino**	TLWM Financial	San Antonio	•	•	•				699	0.5	1.5
64	N	**Kyle Maxwell**	Rockefeller Capital Management	The Woodlands		•	•				2,030	10	10
65	N	**Barry Young**	UBS Private Wealth Management	Houston		•	•	•			3,972	15	30
66	57	**Gail Utter**	Wells Fargo Advisors	Sherman	•	•	•				1,256	2.5	5
67	68	**F Michael Wood Jr.**	Merrill Private Wealth Management	San Antonio		•	•	•		•	3,108	18	25
68	63	**William Leven**	Merrill Private Wealth Management	Houston		•	•	•			937	26	34
69	65	**Brian Sauer**	UBS Private Wealth Management	Houston		•	•	•			3,972	15	30
70	69	**Kenny French Sr.**	Edward Jones	Victoria	•	•	•				810	1	2
71	77	**Steven Ogle**	RBC Wealth Management	San Antonio	•	•	•				880	4	9
72	66	**Dan Nelson**	Merrill Private Wealth Management	San Antonio		•	•	•		•	3,108	18	25
73	53	**Rob Bertino**	UBS Private Wealth Management	Dallas			•				964	45	75
74	60	**Mark Gladstein**	Merrill Wealth Management	Houston	•	•					2,287	5	15
75	67	**William Sammons**	Morgan Stanley | Graystone Consulting	San Antonio		•	•	•		•	6,076	25	30
76	N	**Anupam Johri**	Morgan Stanley Wealth Management	Dallas	•	•	•				1,683	2.5	4
77	N	**Tim Oates**	UBS Private Wealth Management	Austin		•	•				2,846	5	8
78	72	**Malia Morales**	Merrill Private Wealth Management	Houston		•	•				3,752	30	50
79	73	**Laurie Mathews**	Merrill Wealth Management	Beaumont	•	•					1,308	2.3	2.5
80	71	**Ted Smith**	Merrill Wealth Management	Fort Worth	•	•	•				1,018	1.5	5
81	N	**Richard Dvorak**	Ameriprise Financial	Houston	•	•	•				854	2.2	4
82	81	**David Novelli**	Morgan Stanley Private Wealth Mgmt	Houston	•	•	•	•			1,983	25	40
83	79	**Matthew Kardesch**	Ameriprise Financial	Houston	•	•	•				883	2	3
84	88	**Kapil Mathur**	Morgan Stanley Wealth Management	Sugar Land		•	•				1,897	4	15
85	78	**Charles Neuhaus**	Wells Fargo Advisors	Houston		•	•			•	1,081	25	45
86	83	**Timothy Hickman**	Merrill Wealth Management	The Woodlands	•	•	•				1,011	5	20
87	86	**Alvaro Gonzalez**	Merrill Wealth Management	McAllen		•	•				917	20	50

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TEXAS (continued)													
88	N	**Richard Fielder**	Morgan Stanley Wealth Management	Dallas	•	•	•				$2,221	$3	$12
89	N	**Russell Riggan**	Talent Financial Services	Snyder	•	•	•			•	1,471	1.1	5.5
90	80	**Mark Elias**	UBS Private Wealth Management	Houston		•	•	•	•		2,205	15	25
UTAH													
1	3	**Michael Peirce**	UBS Private Wealth Management	Salt Lake City		•	•	•		•	$1,245	$15	$20
2	2	**John Van Wagoner**	Merrill Private Wealth Management	Salt Lake City		•	•				1,441	10	25
3	1	**Jeff Roundy**	Merrill Wealth Management	Salt Lake City		•	•	•	•	•	1,961	10	20
4	6	**Paul Shoemaker**	Morgan Stanley Wealth Management	Salt Lake City	•	•	•				2,277	5	17
5	4	**Dane Runia**	Morgan Stanley Private Wealth Mgmt	Provo		•	•				1,744	70	85
6	5	**Jack Broderick**	Stifel	Park City		•	•				1,210	10	15
VERMONT													
1	1	**Tim Stotz**	Morgan Stanley Wealth Management	Colchester		•	•	•	•	•	$3,064	$5	$9
2	2	**Jared Hendler**	UBS Private Wealth Management	South Burlington		•	•				859	25	30
3	3	**Brian Pelkey**	Morgan Stanley Wealth Management	Colchester		•	•				1,720	3.5	6.5
4	4	**Timothy O'Brien**	UBS Wealth Management	South Burlington	•	•	•				645	2	4
5	5	**CJ Charlebois Melendy**	Ameriprise Financial	Williston	•	•					617	1.3	2.5
6	6	**Christopher Dubie**	Morgan Stanley Wealth Management	Colchester	•	•	•			•	1,784	2.5	3.5
VIRGINIA													
1	7	**David Karp**	Cresset	Reston		•	•				$13,573	$35	$50
2	2	**Stephan Cassaday**	Cassaday & Co.	McLean	•	•	•				6,193	1.5	2
3	4	**Lowell Pratt**	Burney Company	Reston	•	•	•				3,111	1.8	3.5
4	1	**Joseph Montgomery**	The Optimal Service Group | Wells Fargo Advisors	Williamsburg	•	•	•	•	•	•	7,026	8	15
5	5	**James Bogart**	Bogart Wealth	McLean	•	•	•				3,013	3.8	4.5
6	6	**Barry Glassman**	Glassman Wealth Services	Vienna	•	•	•				2,230	6	7.5
7	11	**Ryan Sprowls**	Wells Fargo Advisors	Alexandria	•	•	•				1,676	2	10
8	13	**Susan Kim**	Ameriprise Financial	Vienna	•	•					2,317	2	5
9	9	**Dalal Salomon**	Salomon & Ludwin	Richmond	•	•	•				1,510	3.5	5
10	15	**Neil Goetzman**	Goetzman Nau Financial | Raymond James	Alexandria		•	•				1,376	3	5
11	12	**Tristan Caudron**	RiverFront Wealth Advisors | Wells Fargo Advisors FiNet	Alexandria	•	•	•				2,276	2.5	5
12	14	**Nolan Stokes**	Northwestern Mutual	Fairfax	•	•	•				1,480	3.5	12
13	16	**Gregory Smith**	Raymond James	Reston	•	•	•				3,404	2.5	10
14	17	**Allan Strange**	Janney Montgomery Scott	Richmond	•	•	•	•		•	2,416	2	4.5
15	10	**Michael Joyce**	CW Advisors	Richmond	•	•					1,207	3.1	5
16	18	**Scott Garnett**	UBS Wealth Management	Richmond	•	•	•				1,045	1.5	2
17	N	**Aashish Matani**	Merrill Wealth Management	Norfolk	•	•	•				1,375	8	10
18	20	**James Somers**	Merrill Private Wealth Management	Virginia Beach		•	•				1,989	50	100
19	28	**Jamie Cox**	Harris Financial Group	Richmond	•	•					978	1.2	2.5
20	22	**Simon Hamilton**	Raymond James	Reston	•	•	•				3,404	2.5	10
21	25	**Brett Hayes**	Hayes Nystrom Sarrett Wealth Mgmt Group	Richmond	•	•	•			•	2,331	3	4
22	23	**Garret Alcaraz**	Wells Fargo Advisors	Virginia Beach	•	•	•	•		•	2,018	3	6
23	N	**Scott Carr**	Wells Fargo Advisors	Suffolk	•	•	•	•			1,371	6.9	15
24	27	**Brian Ford**	RBC Wealth Management	Richmond	•	•	•			•	1,233	5	10
25	N	**Jim Fitzgerald**	Fitzgerald Financial Group | Northwestern Mutual	Richmond	•	•	•				1,050	3	5.5
26	26	**Jeffrey Eveland**	Merrill Wealth Management	Leesburg	•	•	•				871	2.5	3.5
27	21	**Philip Campbell**	Merrill Wealth Management	Norfolk	•	•	•				1,422	6	15
28	30	**Brude Stoever**	Stoever & Palmore Investment Group	Richmond	•	•	•			•	1,516	5	5
29	24	**John Gill**	Raymond James	Virginia Beach	•	•	•				1,433	3.8	5.5
30	N	**Christopher MacNamara**	Merrill Wealth Management	Vienna	•	•	•				1,677	3	4.5
WASHINGTON													
1	1	**Phil Scott**	J.P. Morgan Wealth Management	Bellevue		•	•				$4,685	$10	$50
2	4	**Erik Morgan**	Freestone Capital Management	Seattle		•	•				10,921	24	54.6
3	16	**Erin Scannell**	Ameriprise Financial	Mercer Island	•	•	•				8,077	4	8
4	7	**Randall Linde**	Ameriprise Financial	Renton	•	•	•				7,424	1.8	3.5
5	2	**Dean Braun**	Morgan Stanley Private Wealth Mgmt	Seattle			•				9,553	25	45

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WASHINGTON (continued)													
6	3	Michael Matthews	UBS Private Wealth Management	Bellevue	•	•	•				$2,910	$15	$30
7	5	**Cameron Ragen**	Baird	Seattle		•	•				3,655	9	10
8	8	**Terry Cook**	Parcion Private Wealth	Bellevue		•	•				2,391	49	65
9	6	**Jens Pascucci**	Merrill Wealth Management	Seattle		•	•			•	3,464	10	50
10	11	**Matthew Van Beek**	Merrill Wealth Management	Seattle		•	•	•		•	3,805	12.5	35
11	10	**Jay Kirkpatrick**	Merrill Private Wealth Management	Spokane		•	•			•	4,435	14	20
12	14	**Lawrence Hood**	Pacific Portfolio Consulting	Seattle	•	•	•			•	4,921	9	15
13	18	**Jason Weese**	Merrill Private Wealth Management	Bellevue		•	•				1,751	30	80
14	12	**Lowry West**	Morgan Stanley Private Wealth Mgmt	Seattle		•	•				3,183	25	50
15	13	**Michael Hershey**	J.P. Morgan Wealth Management	Bellevue	•	•	•				1,951	10	25
16	19	**Stacy Oster**	UBS Wealth Management	Bellevue		•	•				1,221	10	15
17	20	**Corina Davis**	Merrill Wealth Management	Seattle	•	•	•				1,355	3	7
18	9	**Michael Maroni**	Merrill Wealth Management	Bainbridge Island	•	•	•				4,110	5	10
19	22	**Matt Riesenweber**	Cornerstone Wealth Strategies	Kennewick	•	•	•			•	1,333	1.2	2.6
20	21	**Will Strong**	Baird	Seattle	•	•	•	•			3,665	6	10
21	23	**Carlos Lopez**	Creative Planning	Bellevue	•	•	•				1,466	3.1	8
22	28	**Jason Therrell**	UBS Wealth Management	Everett	•	•	•				1,884	10	20
23	26	**James Ferguson**	Merrill Private Wealth Management	Bellevue		•	•				2,655	20	40
24	25	**David Midgley**	Morgan Stanley Private Wealth Mgmt	Seattle			•				6,100	40	50
25	27	**Jack Almo**	Morgan Stanley Private Wealth Mgmt	Seattle		•	•				2,582	30	50
26	N	**Mark Russo**	UBS Wealth Management	Seattle		•	•				2,821	6.9	10
27	N	**Brian Acarregui**	Morgan Stanley Wealth Management	Seattle	•	•	•				3,735	5	12
28	N	**J.B. Champion**	Morgan Stanley Wealth Management	Kirkland	•	•	•				2,148	5	10
29	29	**Jeffrey Crosby**	Ameriprise Financial	Kirkland	•	•	•				1,053	3.1	4.1
30	30	**Paul Jackson**	Morgan Stanley Private Wealth Mgmt	Bellevue		•	•				1,933	8	20
WEST VIRGINIA													
1	1	**Christopher Hall**	Hall Financial Advisors	Parkersburg	•	•	•			•	$1,679	$1	$1.5
2	2	**David Houchins**	Truist Investment Services	Charleston	•	•	•			•	1,653	4.3	6.5
3	3	**Michael Shalhoup**	Merrill Wealth Management	Charleston		•	•				2,557	7	10
4	N	**John Dawson**	Morgan Stanley | Graystone Consulting	Charleston		•	•	•	•	•	5,747	50	75
5	4	**David Miller**	RBC Wealth Management	Huntington	•	•	•				1,538	2	3
6	6	**Jason Thompson**	Morgan Stanley Wealth Management	Charleston	•	•	•			•	970	2.5	5
WISCONSIN													
1	1	**Michael Klein**	Baird	Milwaukee		•	•	•	•	•	$15,942	$27	$35
2	3	**Bryan Sadoff**	Wealth Enhancement Group	Milwaukee	•	•	•				2,265	2.5	4
3	4	**Michael Sadoff**	Wealth Enhancement Group	Milwaukee	•	•	•				2,265	2.5	4
4	6	**Matthew Heckmann**	Northwestern Mutual	Middleton		•	•				1,589	3.5	7
5	5	**Thomas Parks**	Morgan Stanley | Graystone Consulting	Milwaukee			•	•		•	22,301	50	50
6	10	**Chris Calvelli**	Baird	Milwaukee	•	•	•				5,628	10	15
7	13	**Andrew Epstein**	Baird	Milwaukee	•	•	•				5,628	10	12
8	12	**Jason Maas**	UBS Wealth Management	Madison	•	•	•				5,630	3	4
9	N	**Christopher Merker**	Baird	Milwaukee		•	•	•	•	•	15,942	27	35
10	18	**Jerry David**	Prescient Financial Solutions	Milwaukee	•	•	•				1,733	3	5
11	14	**Chris Doughty**	Gentian Financial	Mequon	•	•	•				901	1.5	2.5
12	11	**Vince Cimino**	Wealth Enhancement Group	Clinton	•	•					925	0.3	0.8
13	15	**Greg Sommersberger**	Baird	Mequon	•	•	•	•	•	•	952	1.2	3
14	N	**Daniel Kolb**	RBC Wealth Management	Brookfield	•	•	•			•	1,195	1.3	3.5
15	16	**Jerod Spaeth**	Northwestern Mutual	Milwaukee	•	•	•			•	1,504	0.9	4
16	17	**Michael Smith**	Ameriprise Financial	Stevens Point	•	•	•				894	1	1.7
17	N	**John Larsen**	RBC Wealth Management	Mequon	•	•	•				728	1.5	6
18	N	**Aaron Kowal**	Kowal Investment Group	Brookfield	•	•					1,300	1.5	2.4
WYOMING													
1	5	**Randy Halfpop**	The Compass Wealth Group	Cheyenne	•	•	•				$557	$0.9	$2
2	4	**Kevin Murphy**	Stifel	Casper	•	•	•		•		748	2.5	10
3	3	**Jeffrey Vincent**	Vincent Financial Services	Riverton	•	•	•				455	1.5	3.5
4	6	**Ryan Scott**	Edward Jones	Rock Springs	•	•					346	1.8	2.8
5	N	**Lonnie Bull**	Edward Jones	Lander	•	•	•				370	0.7	2
6	N	**Dan Stevens**	Edward Jones	Cody	•	•	•				237	1.2	2.6

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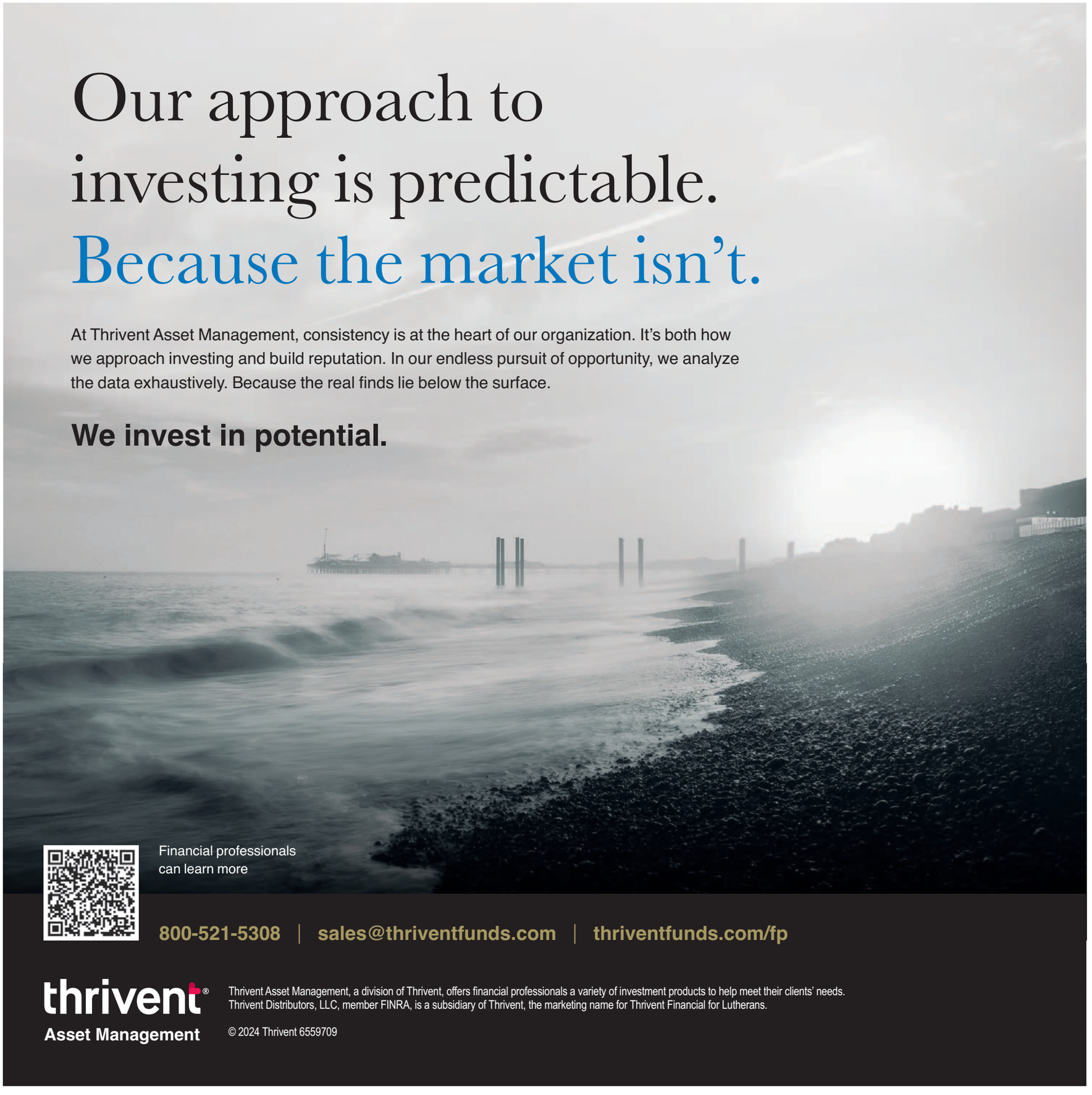
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